

TERMS OF USE

PART – I

1. INTRODUCTION

- 1.1. This document is an electronic record in terms of the information technology act, 2000 and rules thereunder as applicable and the provisions pertaining to electronic records in various statutes as amended by the information technology act, 2000. This electronic record is generated by a computer system and does not require any physical or digital signatures.
- 1.2. This document is published in accordance with the provisions of rule 3(1) of the Information Technology (Intermediaries' Guidelines) Rules, 2011 that requires publishing the rules and regulations, privacy policy and terms of use for access or usage of the platform.
- 1.3. These Terms constitute a binding and enforceable legal contract between the Company and a Distributor (as defined below). The Distributor represents and warrants that they (a) have full legal capacity and authority to agree and bind themselves to these Terms, (b) are 18 (eighteen) years of age or older, and (c) are an Indian resident. If they represent an entity, organization, or any other legal person, they confirm and represent that they have the necessary power and authority to bind such entity, organization, or legal person to these Terms.
- 1.4. The Company reserves the right to make changes to these Terms by posting the new/updated version and the Distributor's continued use and/or non-deletion of the Platform shall indicate your agreement to such changes. Accordingly, the Company encourages the Distributor to continue to review the Terms whenever accessing or using the Platform so as to be abreast with the changes that the Company may be carrying out to these Terms.
- 1.5. By using DG IPL Services (defined below), you agree that you have read, understood, and are bound by these Terms, and that you comply with the requirements listed herein. If you do not agree to all of these Terms or comply with the requirements herein, please do not access the Platform or use DG IPL Services.

2. INTERPRETATION

In this Agreement, except where the context otherwise requires:

- (a) Words in the singular shall include the plural and vice versa;
- (b) The terms "hereof", "herein", "hereto", "hereunder" or similar expressions used in this Agreement mean and refer to this Agreement and not to any particular clause of this Agreement;
- (c) The annexures to this Agreement, form an integral part of this Agreement and will be in full force and effect as though they were expressly set out in the body of this Agreement;

- (d) Reference to any legislation or law or to any provision thereof shall include references to any such law as it 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;
- (e) words and expressions used herein, but not defined shall have the same meaning respectively assigned to them in the Act in so far as the context so admits.
- (f) References to the terms “include” and “including” are meant to be inclusive and will be deemed to mean “include without limitation” or “including without limitation”;
- (g) The word “or” is disjunctive, but not necessarily exclusive;
- (h) Any term defined in a particular tense will include tenses of that term;
- (i) Heading and bold typeface are only for convenience and shall be ignored for the purpose of interpretation.
- (j) the term “Clause” refers to the specified Clause of this Agreement;
- (k) Notwithstanding anything to the contrary, any time limits specified in any provision of this Agreement, within which any Party is required to perform any obligations or complete any activity, shall be extended by such period as may be required to comply with any requirement of applicable law; provided that the Party that is required to comply with such applicable law shall, upon informing the other Parties of such extension in writing, act in good faith and take all necessary steps to ensure compliance with such applicable law within the minimum time possible. Subject to the above, time is of the essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of the essence.
- (l) No provision of this Agreement shall be interpreted in favour of or against any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof;
- (m) References to “agreed form” are to forms (including content) of the relevant documents which have been agreed between Parties.
- (n) Reference to any document includes any amendment or supplement to, or replacement or novation of, that document, but disregarding any amendment, supplement, replacement or novation made in breach of this Agreement.

3. Definitions

As used in this Agreement, the following and their cognate terms and expressions when used with the first letter capitalized shall, unless the context otherwise requires, have the meanings assigned below. All capitalized items not defined in this Clause shall have the meaning assigned to them in the other parts of this Agreement by bold letters enclosed within quotes (“”):

- 3.1. **“Agreement”** shall mean this Agreement and shall include any modifications or amendment or addendums to this Agreement as may be agreed between the Parties from time to time.

- 3.2. **“Business Day”** means a day (excluding Saturdays and Sundays) on which banks generally are open in Mumbai for the transaction of normal banking business.
- 3.3. **“Customer”**: means any individual who has agreed to purchase Gold by placing a request for purchase on the Platform; including their legal heirs, executors and administrators, from time to time.
- 3.4. **“Customer Terms”**: means the terms and conditions agreed to by the Customers based on which: (i) the Customers’ account is to be opened with DGIPL; and (ii) DGIPL is to sell gold to the Customer through the Platform; as may be amended from time to time.
- 3.5. **“Gold”** or **“Digital Gold”**: means 995 (99.5%) or higher purity 24 karat gold offered to retail consumers under DGIPL’s brand “SafeGold”; as shall have been mutually agreed from time to time.
- 3.6. **“DGIPL Services”**: DGIPL (i) Provides the Distributor with a dashboard through which they Distributors can customize and offer services such as sale, purchase, gifting and delivery of Gold to Customers, including management of Customer KYC as well as collection of payments from Customers (ii) Facilitates the transfer of Customer’s Gold Balance to the Distributor for conversion to jewellery (iii) Provides a dashboard through which the Distributor may monitor transactions or customer information for the purpose of carrying out obligations or services as per these Terms. For the purposes of this clause, DGIPL Services would include any other future services the Company provides/proposes to provide.
- 3.7. **“Execution Date”** shall mean the date on which these Terms are accepted by the Distributor.
- 3.8. **“Platform”**: shall mean, and include, the mobile application and/ or website through which the Distributor accesses and further offers DGIPL Services, including all contents, services and technology offered through the Platform.
- 3.9. **“Profile”**: shall refer to the entity related information, including user name or other information used to sign in and operate the Platform.
- 3.10. **“Jeweller Web Application”** or **“JWA”**: means the web application through which the Customer accesses Digital Gold and related functionality.
- 3.11. **“Temporary Disruptions”** shall mean disruptions in the commercial bullion market or other unavoidable reasons due to which the provision of a price feed to the Platform Provider may be temporarily disrupted.

4. Terms and conditions of services being provided by DGIPL

- 4.1. Digital Gold India Private Limited, a company incorporated under the Companies Act, 2013 with its registered office at 1902 Tower B, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai, Maharashtra 400013, (“**DGIPL**” or “the Company”) provides a technology platform (“**DGIPL Platform**” or “**Platform**”) for DGIPL Services, including sale or buyback of gold and providing services of safe keeping/vaulting and delivery/fulfilment of gold and related services (“**Digital Gold Services**”) thereto.
- 4.2. These terms and conditions (“**Terms**”) govern the use of or access to the Platform and the DGIPL Services, and constitute a binding and enforceable legal contract between the Company and the Distributor, which refers to the merchant entity or individual that is using the Platform to offer Digital Gold and related products to Customers, collectively referred to as “**You**”.

- 4.3. DGIPL and the Distributor shall collectively be referred to as "**Parties**".
- 4.4. The Distributor is interested in offering the services related to vault stored Gold to retail customers, using the Platform provided by the Company, in accordance with the terms and conditions contained herein.
- 4.5. The Process, roles and responsibilities of each Party with respect to the use of the Platform, Sale and Purchase of Digital Gold, and Exchange for Jewellery features are enumerated in Part II of these Terms:
 - 4.5.1. Annexure A: Onboarding and Use of the Platform
 - 4.5.2. Annexure B: Digital Gold Services
 - 4.5.3. Annexure C: Exchange for Jewellery
- 4.6. The Parties agree and acknowledge that the relationship between the Parties will be governed by the terms of this Agreement and each of them hereby undertake to fulfil their respective obligations.

5. DGIPL Obligations

DGIPL shall be responsible for:

- 5.1. Operating the Platform and providing the functionality for the Distributor to offer the JWA to Customers to access the suite of SafeGold functionalities.
- 5.2. All aspects with relation to Customer Gold, including storage and delivery, as well as collection or settlement of funds against Customer transactions and transferring funds against the sale of Customer Gold to Customer bank accounts ("Digital Gold Services").
- 5.3. Collecting funds from Customers and settlement of Commission to the Distributor.
- 5.4. Sending the Customers an SMS and/ or email confirming each transaction made by such Customer on the DGIPL system.

6. Distributor Obligations:

- 6.1. The Distributor shall be responsible for referring Customers to the JWA, to avail services and functionality related to SafeGold or any other brand offered by DGIPL through the Platform.
- 6.2. The Distributor expressly agrees to be liable and accountable for all activities that take place through its Profile in furtherance of the use of DGIPL Services or otherwise. The Company expressly excludes any liability for any unauthorized access to a Distributor's Profile.
- 6.3. The Distributor shall be solely responsible for ensuring compliance with applicable laws and shall be solely liable for any liability that may arise due to a breach of its obligations in this regard.
- 6.4. The Distributor shall extend all cooperation to the Company in its defending of any proceedings that may be initiated against it due to a breach of the Distributor's obligations or covenants under these Terms.
- 6.5. Non Commercialization of DGIPL APIs or DGIPL System: The Distributor accepts that the login credentials, API or any other documentation shared by DGIPL as well as any access keys provided, are for the Distributor's internal use and at no time shall the Distributor sell, rent, lease,

sublicense, redistribute, or provide access in any manner (whether for a fee or not) to DGIPL Services, to any third party, except as provided under these Terms.

- 6.6. The Distributor issues a non-exclusive, royalty-free, irrevocable, and limited licence to DGIPL to use the Distributor's logo or brand name on DGIPL's website (including any DGIPL affiliate website), Platform or JWA.
- 6.7. The Distributor shall not use DGIPL Services in any manner except as expressly permitted in these Terms. Without limiting the generality of the preceding sentence, the Distributor may not:
 - 6.6.1. Infringe either directly or indirectly any third-party proprietary rights, including but not limited to copyrights, patents, trademarks, or trade secrets, of any party;
 - 6.6.2. except as may be provided hereunder, use in any manner including copying, displaying, distributing, modifying, publishing, reproducing, storing, transmitting, posting, translating, creating any derivative works from, or license DGIPL Services;
 - 6.6.3. use DGIPL Services to transmit any data or send or upload any material that contains viruses, trojan horses or any other harmful programmes or similar computer code designed to adversely affect the operation of any computer software or hardware;
 - 6.6.4. use any robot, spider, other automated device, or manual process to monitor or copy the Platform or DGIPL Services or any portion thereof;
 - 6.6.5. use DGIPL Services in furtherance of / to engage in any activity which may be grossly harmful, harassing, blasphemous, defamatory, obscene, pornographic, paedophilic, libellous, invasive of another's privacy, hateful, or racially, ethnically objectionable, disparaging, relating or encouraging money laundering or gambling, or otherwise unlawful in any manner whatever; or unlawfully threatening or unlawfully harassing including but not limited to "indecent representation of women" within the meaning of the Indecent Representation of Women (Prohibition) Act, 1986;
 - 6.6.6. engage in the systematic retrieval of content from the Platform, JWA or DGIPL Services to create or compile, directly or indirectly, a collection, compilation, database or directory; or violate applicable laws in any manner.
- 6.8. The Distributor shall be solely responsible for compliance with all the applicable laws including without limitation the Prevention of Money Laundering Act, 2002 and the rules made thereunder. The Company shall not be responsible for any claims or liability or losses that may arise due to non-compliance of the anti-money laundering laws in India.

7. KYC & Bank Account Verification

- 7.1. The Company may require Distributors to upload certain information and documents to ascertain their eligibility to use certain features of the DGIPL Services, including but not limited to their identification documents ("**Distributor KYC Documents**").
- 7.2. The Distributor hereby authorizes the Company and any third-party service provider it may engage with or interact with in connection with using the Platform to process the Distributor KYC Documents and ascertain the Distributor's eligibility. Any processing undertaken by the Company shall be in accordance with its Privacy Policy and these Terms.
- 7.3. The Distributor agrees that it may be required to submit additional documents as and when required by the Company or any of its third party service providers and if, in such an event, any additional information, data, or documentation is required (collectively, "**Top-Up Documents**"), the Distributor hereby agrees to share such Top-Up Documents promptly upon request, and further, authorizes the Company to process such Top-Up Documents.

- 7.4. The Distributor agrees and warrants to provide valid, true, complete, and up-to-date Distributor KYC Documents and Top-Up Documents. The Distributor further acknowledges that any incorrect or misleading information provided shall constitute a material breach of these Terms, and the Distributor's access to certain features of DGIPL Services may be limited or denied in such event.
- 7.5. The list of the Distributor KYC Documents and Top-Up Documents may be provided to the Distributor at the time of creating the Profile/registration or at a later stage.

8. Customer KYC

- 8.1. Customers shall be subject to Know Your Customer (KYC) thresholds as per DGIPL policies and applicable regulations. DGIPL shall be free to collect any KYC documentation from Customers, as may be required by DGIPL policies, in addition to any documents that may have been provided by the Distributor. Customer purchase limits shall be limited by the KYC information provided by them to DGIPL.
- 8.2. DGIPL may block/freeze the ability of a customer to purchase/sell Gold on its Platform if such Customer does not furnish the information/details required by applicable law and/or DGIPL. Further, DGIPL will be free to block/ freeze any customer accounts that may be suspected of conducting fraudulent transactions through any channel.
- 8.3. DGIPL shall bear the cost of any third party verification of Customer KYC. However, DGIPL reserves the right to adjust such cost of any third party verification of Customer KYC against the Distributor commission in future, or limit the maximum purchase amount by a Customer based on mutual agreement between Parties.
- 8.4. It is clarified that any Customer KYC collection or verification by DGIPL is not carried out on behalf of any Distributor, and the Distributor shall remain solely responsible for compliance with all the applicable laws including without limitation the Prevention of Money Laundering Act, 2002 and the rules made thereunder in relation to any transactions where they are the counter party.

9. SafeGold Brand

- 9.1. The Distributor hereby acknowledges that 'SafeGold' is a brand owned by DGIPL.
- 9.2. DGIPL shall permit the Distributor to utilise the SafeGold logo for marketing or branding activities or other display in store, subject to receiving DGIPL's express consent for such use.
- 9.3. The Distributor agrees that any branding used in relation to the services being offered as part of the Platform will always clearly state that the SafeGold Balance which is being exchanged for gold jewellery offered by the Distributor, is under the brand name 'SafeGold' which is owned by DGIPL.

10. Representations of the Parties

- 10.1. Each of the Parties hereby represents to the other that:
 - 10.1.1. it has the necessary corporate authority and this Agreement constitutes valid and legally binding obligations upon it;
 - 10.1.2. it has the necessary approvals to enter into this Agreement and perform its obligations set forth herein, without requiring any further decision, authorization or approval of any governmental authority or other third party;

- 10.1.3. the execution, delivery and performance of this Agreement by it, and the consummation of the transactions contemplated herein this Agreement, do not and will not violate, conflict with or result in the breach of any provision of any agreement with a third party or any Applicable Law; and;
 - 10.1.4. as on the Execution Date, it has all the required capacity, ability and resources to successfully perform and deliver this Agreement in accordance with its terms.
- 10.2. The Distributor hereby represents and warrants that all information that is provided by the Distributor through or in relation to the DGIPL Services is valid, complete, true, and correct on the date of agreeing to these Terms and shall continue to be valid, complete, true, and correct throughout the duration of the Distributor's use of the Platform. The Company does not accept any responsibility or liability for any loss or damage the Distributor may suffer or incur if any information, documentation, material, or data provided to avail the DGIPL Services is incorrect, incomplete, inaccurate, or misleading, or if the Distributor fails to disclose any material fact.

11. Intellectual property/proprietary information

- 11.1. The Parties acknowledge and agree that all the rights, title and interests in the intellectual property respectively owned by each of the Parties therein (including any intellectual property created by each Party during the term of this Agreement, whether derivative or otherwise) are the sole and absolute property of the respective Parties and shall continue to vest with the respective Parties during and after the term of this Agreement.
- 11.2. Except to the extent expressly provided herein, nothing in this Agreement provides any right, title and interests of assignment or ownership in the intellectual property respectively owned and/or developed by each of the Parties and the Parties reserve all their respective rights not expressly granted to the other Party under this Agreement.
- 11.3. The Parties hereby undertake that they shall not apply for any copyright, trademark, service mark or any intellectual property for any aspect of the intellectual property rights owned or vested in the other Party and the Confidential Information (as defined below) relating to the other Party.
- 11.4. Notwithstanding anything to the contrary contained in these Terms:
 - 11.4.1. DGIPL shall have ownership over any and all data (including but not limited to customer data) shared by the Company with the Distributor for all the transactions consummated through the Platform. Subject to the above, the Distributor shall have the right to access or utilise any data in relation to Customers they have referred to the JWA.
 - 11.4.2. Any code or software developed by DGIPL in relation to the performance of these Terms or the Platform shall be the sole and exclusive property of DGIPL, and can be used in the manner deemed fit by DGIPL without any restriction.

12. Confidentiality

- 12.1. For the purpose of this Agreement, the term "Confidential Information" means any information of the disclosing Party, whether or not in tangible form, of a private, secret, proprietary or confidential nature, or treated by the disclosing Party as such, including but not limited to the existence of this Agreement and the terms hereof, any deliverables provided by a Party under this Agreement, reports, invoices, information relating to a Party's business or financial affairs, and any information that identifies, relates to or describes the other Party, or which is capable of

being associated with the other Party, i.e. personal data such as name, password, e-mail address, etc.

- 12.2. The obligations with respect to confidentiality of the Confidential Information shall not apply to any information that; (a) is generally available or known to the public through no wrongful act of the receiving Party; (b) was independently developed by the receiving Party, as can be shown by written evidence; (c) was disclosed to the receiving Party by a third party under no obligation of confidentiality to such party; (d) was approved for release/ production/ distribution by the disclosing Party in writing; or (e) required to be disclosed to a competent legal or governmental authority, provided that the receiving Party gives the disclosing Party prompt written notice of such requirement prior to disclosure and assists in obtaining an order to protect the information from public disclosure.
- 12.3. During the term of this Agreement, the Parties may have access to certain, Confidential Information of each other. Each of the Parties shall keep confidential and shall not make any unauthorized disclosure to any person, and shall not use any Confidential Information for any other purpose other than for the purpose of this Agreement. Each Party may disclose the Confidential Information in furtherance of this Agreement to its shareholders, directors, officers, partners, employees, advisors or consultants (hereinafter collectively referred to as "Representative") on a "need to know" basis only and provided that such Representatives are bound by written agreement to comply with the confidentiality obligations at least as restrictive as contained herein.
- 12.4. The confidentiality obligations of this Clause 7 shall survive termination or expiration of this Agreement.
- 12.5. The receiving Party agrees that any unauthorized use or disclosure of Confidential Information by the receiving Party, its Representatives may cause immediate and irreparable harm to the disclosing Party for which monetary damages may not constitute an adequate remedy. In such event, the receiving Party agrees that the disclosing Party may seek injunctive relief as appropriate against the receiving Party and/or its employees under applicable law.

13. Term and Termination

- 13.1. This Agreement shall continue to remain in force and shall be valid unless terminated in accordance with the provisions of this Agreement (hereinafter referred to as the "**Term**"). Either party can terminate this Agreement by providing 30 (thirty) days' notice to the other Party.
- 13.2. The Company may terminate a Distributor's access to the Platform or use of the DGIPL Services, or any portion thereof, immediately and at any point, at its sole discretion, if the Distributor violates or breaches any of its obligations, responsibilities, or covenants under these Terms.
- 13.3. Upon termination, all Customers who had earlier accessed the Platform through the Distributor's referral shall be migrated directly to the SafeGold website or any other web application designated by DGIPL. It is further clarified that nothing contained in this Agreement shall restrict the ability of DGIPL (whether during the term of this Agreement or otherwise) to sell, buy or deliver Gold to any Customer where the Platform is not being used for such sale, purchase or delivery.
- 13.4. All provisions of the Agreement which by their language or nature should survive the termination of this Agreement, as well as all provisions relating to, inter alia, intellectual property, confidentiality, indemnification will survive the expiry or earlier termination of this Agreement.

14. Governing Law, Jurisdiction and Dispute Resolution

- 14.1. Any dispute arising with respect to this Agreement shall be resolved by binding arbitration under the Arbitration and Conciliation Act, 1996.
- 14.2. The arbitration shall be conducted by a sole arbitrator appointed by the Company. The language of the arbitration shall be in English and the venue of arbitration shall be Mumbai. The arbitrator shall be entitled to award costs of the arbitration. Subject to the aforesaid, each Party to the arbitration shall bear its own costs and expenses in relation thereto, including but not limited to such Party's attorneys' fees, with the expenses and fees of the arbitrator being borne equally by the Parties. The award passed by the arbitrator shall be final and binding upon the Parties. The parties to the arbitration shall keep the arbitration confidential and not disclose to any person, other than on a need to basis or to legal advisors, unless required to do so by law.
- 14.3. Subject to the above, the courts of Mumbai, India shall have exclusive jurisdiction on the matters arising from or in connection with this Agreement, without regard to the principles of conflicts of laws. This Agreement shall be governed by and construed under the laws of India.

15. Indemnification and liability

- 15.1. The Distributor agrees to indemnify DGIPL without any limitation for such losses and damages, including litigation costs, attorney fees and settlement costs (if any), being suffered due to a third party claim as a consequence of gross negligence or willful default of the Distributor or by the employees/ personnel/ representatives of the Distributor, in the performance of its duties and obligations under these Terms. The Distributor further agrees to indemnify and keep indemnified DGIPL against any loss, damage or liability arising as a result of any act or omission or in respect of non-compliance with any statutory requirements with respect to this Terms or breach of any of these Terms; violation of applicable Law; infringement of Intellectual Property Rights of the other Party and breach of confidentiality and Customer KYC information protection obligations under the Terms.
- 15.2. The quality and delivery of the Distributor's jewellery products as promised or promoted or offered to the Customers on the Platform shall be the sole responsibility of the Distributor. The Distributor hereby holds DGIPL harmless from all/any dispute raised by Customers including but not limited, to delivery, service, suitability, merchantability, availability or quality of the Distributor's product offerings made available to the Customers while using the Platform and agrees to indemnify, defend and hold harmless, DGIPL from any claims from Customers in this regard.
- 15.3. Any claim(s) made against the Distributor (being the Indemnified Party) by a Customer arising out of or as a result of any alleged breach by DGIPL (being the Indemnifying Party) of DGIPL's obligations to such Customer in relation to buying, selling, storage or delivery of Gold for such Customer by DGIPL. However, it is clarified that DGIPL's liability under this clause shall be limited to the service commission received by the Distributor for the period of 12 months immediately preceding the cause of action resulting in liability.
- 15.4. There shall be no limitation of any liability of the Distributor in the event of any fraud or wilful default or gross negligence.
- 15.5. The indemnities under this Clause are in addition to and without prejudice to the indemnities given elsewhere in this Agreement and all the indemnities provided herein shall cease within 6 (six) months of termination of this Agreement.

16. Notices

Notices - All notices, requests, demands, and determinations for the Company under these Terms (other than routine operational communications) shall be sent to jeweller@safegold.in

17. Consent to use Data

- 17.1. You agree that the Company and any third-party service providers it engages, may, in accordance with its Privacy Policy, collect and use your information and technical data and related information.
- 17.2. The Company may use information and data pertaining to your use of DGIPL Services for analytics, trends' identification, and purposes of statistics to further enhance the effectiveness and efficiency of the Platform.
- 17.3. Subject to applicable laws, the Company may be directed by law enforcement agencies or the government and related bodies to disclose data in relation to Distributors in connection with criminal proceedings. You understand and agree that in such instances, the Company shall have the right to share such data with relevant agencies or bodies.

18. Amendment

These Terms may not be amended, modified or supplemented except by DGIPL.

19. Modification

The Company reserves the right at any time to add, modify or discontinue, temporarily or permanently, the DGIPL Services (or any part thereof) with or without cause. The Company shall not be liable for any such addition, modification, suspension or discontinuation of the DGIPL Services.

20. Consent to Specific Performance

The Parties agree that each Party shall be entitled to an injunction, restraining order, right for recovery, specific performance or such other equitable relief, as may be appropriate.

21. Waiver

No waiver of any provision of these Terms shall be effective unless set forth in a written instrument signed by the Party waiving such provision. No failure or delay by a Party in exercising any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. Without limiting the foregoing, no waiver by a Party of any breach by any other Party of any provision hereof shall be deemed to be a waiver of any subsequent breach of that or any other provision hereof.

22. Severability

Each and every obligation under these Terms shall be treated as a separate obligation and shall be severally enforceable as such and in the event of any obligation or obligations being or becoming unenforceable in whole or in part. To the extent that any provision or provisions of these Terms are unenforceable they shall be deemed to be deleted from these Terms, and any such deletion shall not affect the enforceability of the remainder of these Terms not so deleted provided the fundamental terms of the Terms are not altered.

23. Assignment

Other than as provided herein, these Terms, or any right or interest herein, shall not be assignable or transferable by any Party except with the prior written consent of the other Party.

24. No Partnership

No Party shall act as an agent of the other Party or have any authority to act for or to bind the other Party.

25. Third Party

No third party shall have any rights to enforce any terms contained herein.

PART II

Annexure A

Use of the Platform

Onboarding:

1. DGIPL offers Distributors a web application, through which the Distributor would be able to offer DGIPL Services to Customers.
2. The Distributor shall be able to choose from customization options for front end design, including colours, themes or addition of the Distributor's brand or logo information. A dashboard will also be provided to monitor Customer transactions on a real time basis.
3. To avail the Company's DGIPL Services, the Distributor would be required to create a profile/sign-up on the Platform using their name, email ID and phone number among other details such as outlined below.
4. In addition to the information required for setting up their Profile, the Distributor will be required to furnish certain details pertaining to Know Your Customer (KYC) requirements, as per the discretion of DGIPL. These shall include:
 - i. PAN Number
 - ii. Organisation entity type (sole proprietor/private limited company/partnership/LLP/public limited company)
 - iii. Bank account details
 - iv. GSTN number and certificate
 - v. Signature of authorised signatory and live photograph
 - vi. Names and KYC information of shareholders/ Directors/ Partners (at certain transaction size)

DGIPL reserves the right to request further KYC or Bank account information from the Distributor, as and when required, at its own discretion.

5. The Distributor warrants that all information furnished in connection with its Profile is and shall remain accurate and true in all respects. The Distributor further agrees and undertakes to promptly update its details on the Platform in the event of any change or modification of such details.
6. The Distributor is solely responsible for maintaining the security and confidentiality of its username, password and profile, and shall immediately notify the Company in writing at jeweller@safegold.in of any disclosure or unauthorized use of its Profile or any other breach of security with respect to its Profile.
7. The Distributor agrees to receive communications from the Company regarding: (i) information relating to transactions recorded on the Platform; (ii) information about the Company and the DGIPL Services; (iii) promotional offers and services from the Company and its third party partners, and (iv) any other matter in relation to the DGIPL Services.

DGIPL shall have the sole right to determine whether a Distributor may access the Platform or offer the SafeGold product suite to Customers.

Annexure B

Process for Sale and Purchase of Digital Gold

- i. Gold shall be sold on prepayment basis i.e. once the Customer confirms a transaction by completing the payment through a gateway, on the Platform and agreeing to the terms and conditions governing the relationship with DGIPL ("**Customer Terms**"). DGIPL will send a final invoice after payment for Gold is received by DGIPL. If the payment fails for any reason, the transaction will automatically stand cancelled.
- ii. When a Customer initiates a transaction, the price made available by DGIPL at the time of initiation of a transaction, shall remain consistent and shall not change for five (5) minutes from the time of initiation of a transaction.
- iii. There shall not be any refund or return option available with the Customer. The Customer shall not be able to cancel or request refund for any quantity of SafeGold once a Customer has confirmed the transaction.
- iv. DGIPL shall offer Customers options to complete the payment through Debit card or UPI. In the event that the Distributor wishes to offer additional modes of payment to the Customer, DGIPL may agree to do so at its sole discretion, and this may be subject to additional cost.
- v. DGIPL shall be responsible for the settlement of all funds against buyback of Gold from Customers on its system.
- vi. DGIPL shall provide the Distributor with a dashboard through which they may view details of transactions and Customer history.

Delivery and Storage

- i. A Customer shall have the ability to request physical delivery of their SafeGold Balance only after such Customer's Gold balance crosses the minimum quantity thresholds as per the Terms.
- ii. DGIPL will not be responsible or liable to deliver or fulfill any order for delivery of Gold for any quantity lesser than the minimum quantity thresholds as per the Terms, or as notified by DGIPL from time to time on the Platform.
- iii. The Customer is entitled to storage of their SafeGold for a maximum period of 10 years ("Maximum Storage Period"), which may be increased as per the discretion of DGIPL, and shall be notified in the Customer Terms. At the end of the Maximum Storage Period, the Customer would be required to take delivery of the relevant portion of their SafeGold balance.
- iv. Further, each Customer would be provided with free storage for such period as notified under the Customer Terms, currently this is for a period of 2 years from the date of purchase. In the event that a Customer does not take delivery of the SafeGold Balance within the free storage period, DGIPL would be entitled to levy a storage charge and sell and dispose of such Customer gold to the extent necessary to recover the storage charge.
- v. In the event that the Customer does not take delivery of their gold within the Maximum Storage Period, the sale proceeds or Customer gold in question would be transferred in such manner as designated in the Customer Terms.

- vi. Gold that is transferred to the Distributor's SafeGold account shall also be subject to the same conditions with respect to Storage. However, it is clarified that the Maximum SafeGold Balance that a Distributor may hold at any point time, is restricted to 100 gms. Additional SafeGold Balance held in the Distributor account thereafter shall be subject to a storage fee of Rs.10/kg/day (Rupees Ten per kilo per diem), which shall be pro-rated to the nearest gram in the Distributor's SafeGold account. The storage fee shall be deducted from the Distributor's SafeGold Balance after the Maximum SafeGold Balance has been crossed.
- vii. Distributor shall have the right to request delivery of their SafeGold Balance as per the procedure laid out in Annexure C.

Settlement:

- i. DGIPL shall be responsible for collecting the requisite funds against all confirmed orders from Customers plus GST/applicable taxes.
- ii. Upon receipt of funds for a confirmed order, DGIPL shall process the relevant order and deposit the relevant quantity of SafeGold purchased by the Customer with the Custodian or deliver the SafeGold Balance (if it is more than the minimum quantity thresholds as per the Customer Terms) if requested by the Customer.
- iii. When Customer places a sell order for SafeGold owned by them, DGIPL will transfer/remit the requisite funds to the Customer's bank account by 12 PM on T+2 business days after effecting the sale.

Customer Support

- i. Customers may reach out to the Company for any queries in relation to their Gold, payment, invoices or fund settlement through the Company's Contact Centre.

Commission

- i. The Distributor shall be entitled to a commission of 1% which shall be payable on the transaction amount, not including GST or any other applicable tax, paid by the Customer for the sale of gold.
- ii. DGIPL shall be responsible for transferring the commission against all buy and delivery transactions to the Distributor on a T+2 basis to the verified Bank account provided by the Distributor in their Profile.
- iii. It is hereby clarified that the service commission stated above shall be exclusive of GST or other applicable taxes on the service commission.

Illustration:

If a Customer purchases gold worth ₹1000 ("transaction amount"), and GST is applicable at 3%, then the Customer would pay a total of ₹1030 ("total consideration"). The Service Commission due to the Distributor would be calculated as 1% of the transaction amount, i.e. ₹10, with GST @ 18% applicable on this. Hence DGIPL would be liable to pay ₹11.8 to the Distributor, against which ₹10.7 would be payable to the Distributor (after deducting TDS at the applicable rate) as commission.

Annexure C

Exchange for Jewellery

- i. The Distributor will provide Customers with an option to buy various types of jewellery from the Distributor's inventory, using the Customer's SafeGold Balance ("Exchange for Jewellery").
- ii. There shall be no minimum SafeGold Balance required for the Customer to opt for Exchange for Jewellery.
- iii. The Distributor shall set up their Profile through the onboarding and registration module of the Platform (as per Annexure **).
- iv. The process and conditions for exchange for jewellery are as follows:
 - a. Customer shall decide on the item of jewellery they wish to purchase from the inventory offered by the Distributor, and the Distributor shall inform them of the weight and purity of gold in the jewellery item.
 - b. The Customer shall then navigate to the exchange for jewellery tab on the WA and enter the details provided (weight and purity of gold), and shall be informed through the system what quantity of their digital gold balance is to be transferred for this purpose.
 - c. The transaction shall be confirmed and authenticated by means of an OTP or Redemption Code sent to the Customer's registered mobile number, however this may be amended from time to time at the sole discretion of DGIPL.
 - d. Once they confirm the transaction, the gold shall be transferred from the Customer's SafeGold account to the Distributor's SafeGold account.
 - e. The Customer shall complete the rest of their payment pertaining to the making charges and taxes as per the method of payment offered by the Distributor independent of the Platform.
 - f. DGIPL shall share a transaction confirmation with respect to the gold transferred with the Customer as well as the Distributor.
- v. DGIPL may, at its sole discretion, extend the functionality of exchange for jewellery through the Distributor to DGIPL customers from other platforms (i.e. customers who have not originated through the Distributor JWA or Platform). The procedure and conditions for such a feature shall be as mutually agreed to between Parties and recorded in writing or through the Platform.
- vi. The Distributor shall be responsible for ensuring that the Customer receives the appropriate and correct invoice for the jewellery purchased through this feature. DGIPL shall only be responsible for providing transaction confirmations to the Distributor and the Customer, and updating the Customer and Distributor SafeGold Accounts with the correct Gold Balance.

Settlement of Gold

- i. Customer Gold that is transferred to the Distributor can be viewed through the dashboard provided by DGIPL.
- ii. The Distributor shall have the option to request for delivery of their gold to their registered address, subject to their SafeGold balance crossing the minimum quantity thresholds for delivery

(currently 50 gms), and paying the required minting/ delivery charges as required by the Company's policy.

- iii. Alternatively, the Distributor shall also have the option to sell the gold in their SafeGold account at any time, based on the live Buyback Price offered through the dashboard. In the event that the Distributor chooses to sell their gold, funds against the sale shall be transferred to their verified bank account within Two (2) Business Days.
- iv. It is clarified that the Buyback Price offered to the Distributor shall be solely at the Company's discretion.

DGIPL's obligations

The Company shall:

- i. Ensure that its Platform accurately represents each Party's balance of vaulted gold;
- ii. Ensure transfer of gold from the Customer's SafeGold Balance, to the Distributor;
- iii. Manage the mechanism which will allow the authentication of Customers' transfer request;
- iv. Manage Customer complaints and issues with regard to the transfer of SafeGold balance from a Customer to the Distributor

Distributor's Obligations

The Distributor shall:

- i. Maintain records and processes to ensure compliance with applicable laws, including KYC and related regulations with regard to all Customer jewellery exchange transactions;
- ii. Manage Customer complaints and issues with regard to any jewellery purchased from the Distributor, including issues pertaining to weight, caratage, etc.
- iii. The Distributor shall indemnify DGIPL from and against all third-party claims, damages, losses, and expenses, directly arising out of or resulting from any loss or damage suffered by DGIPL due to the breach of the Distributor's obligations under (i) and (ii) above.