

## TERMS & CONDITIONS - EMPLOYER

These terms and conditions ("**Terms and Conditions**" as amended from time to time) are between you ("**Employer**") and **Aditya Birla Sun Life Mutual Fund** (hereinafter referred to as "**ABSLMF**") acting through its investment manager Aditya Birla Sun Life AMC Limited, a company registered under the provisions of the Companies Act 1956, and having its office at 17th Floor, One World Centre, Tower 1, Jupiter Mills, Senapati Bapat Marg, Elphinstone Road, Mumbai, Maharashtra 400013, hereinafter referred to as "**ABSLAMC**".

The Employer and ABSLAMC shall collectively be referred to as "**Parties**" and individually be referred to as "**Party**".

The Employer is willing to promote investment culture among its employees (hereinafter referred to as "**Employees**") and give its Employees an opportunity to invest a portion of their salary/wages in the schemes of ABSLMF directly by deducting the said amounts from the interested Employees' ("**Investees**") salary and investing it directly with ABSLMF in the scheme selected by such Employee. The Employer hereby agrees to abide by the below mentioned terms and conditions for accessing corporate salary sip facility of ABSLAMC:

### **1. PAYMENTS:**

- 1.1. The Employer hereby agrees and acknowledges that the Employer shall deduct amounts (as conveyed to the Employer by its Employee/s for the purpose of investment by way of salary sip) from the concerned Employees' salary/wages and the Employer shall directly make payment of such amounts into the account details as provided by ABSLAMC in furtherance of subscribing to the units of various schemes of ABSLMF by the concerned Employees.
- 1.2. Such payments shall be made by the Employer from time to time to ABSLMF in accordance with terms and conditions of the Scheme Information Documents of the respective scheme as modified from time to time, which is duly informed to the Employer. The Employer hereby agrees to obtain the necessary consent/s from the respective Employees and enter into a suitable arrangement with them.
- 1.3. ABSLAMC shall have sole discretion to refuse such investment if it is of the opinion that any necessary requirement for making such investment has not been complied with in which case, it shall return the funds to the Employer. In case the Employer fails to refund the funds to the Employee or there is delay in refunding the funds to the Employee than ABSLAMC shall not be liable for any such delay or failure on behalf of the Employer.
- 1.4. The Employer acknowledges, agrees and understands that the NAV applicable in relation to each investment will vary depending on factors such as cut-off time for the receipt of funds for investment in the scheme chosen by each Investee for such investment and it will be decided in accordance with scheme documents of the relevant scheme. The Employer undertakes to sensitize and inform each of its Employee regarding this.
- 1.5. The payment shall be made by the Employer in electronic form to ABSLMF, more specifically as required by ABSLAMC. The Employer understands that each Employee will be responsible to meet the KYC requirements in the manner as prescribed by SEBI/AMFI/ABSLAMC and more specifically as captured in the clause titled "**Know Your Client**" and ABSLAMC or ABSLMF shall not be liable to accept investments of non-compliant Employees.

### **2. KNOW YOUR CLIENT:**

- 2.1. The Employer agrees to assist ABSLAMC (if required by ABSLAMC), in procuring and verifying relevant documents pertaining to the Employee/Investee, as per the application form or as per the requirements communicated by ABSLAMC from time to time to comply with the Applicable Laws, to process the transaction.
- 2.2. The Employer hereby acknowledges that ABSLMF, its Registrar and ABSLAMC are domiciled in India and are obliged by Applicable Laws aimed at preventing money laundering, including but not limited to the Prevention of Money Laundering Act 2002, the rules and guidelines issued thereunder (the "**AML Laws**"), to identify their clients, to maintain and preserve records and to report information relating to cash and suspicious transactions to the Indian Financial Intelligence Unit. Notwithstanding such duties on ABSLAMC's side, the Employer shall at all times shall assist and

facilitate ABSLAMC in maintaining the relevant records and documents in relation to the Investees and the Employer pursuant to completion of the know your client procedures as requested by ABSLAMC or as required under Applicable Law and shall procure and furnish such records/documents/information to ABSLAMC, or any appropriate regulatory authority, as may be required. ABSLAMC reserves the right to call for any documents and information from the Investees and the Employer, as may be required by ABSLAMC in relation to the know-your-client procedures.

### **3. OBLIGATIONS OF THE PARTIES:**

- 3.1. The Employer understands and confirms that it shall neither have any intellectual property rights nor any ownership or proprietary rights over the API of corporate salary sip portal of ABSLAMC and it shall merely get access and right to integrate it within its internal systems to provide access to its Employees to ABSLAMC's corporate salary sip portal for availing this facility.
- 3.2. The Employer shall provide a consolidated list on the corporate salary sip portal of the Investees to ABSLAMC at a given frequency (in each case at least 7 (seven) days before the date of transferring investment amounts to the account of ABSLAMC or any other period agreed to by ABSLAMC) along with the amounts payable into the account, details of which shall be provided separately by ABSLAMC. ABSLAMC will accept funds for and on behalf of only such Investees who have opened/have an existing folio with ABSLAMC and only if such Investees are KYC compliant. ABSLAMC shall have a right to refuse investment of any Investee who is either non-compliant with KYC requirements or who does not hold a valid folio with ABSLAMC before the date of investment or failure of the Investee to comply with the Applicable Laws.
- 3.3. The Employer will also provide ABSLAMC with the scheme details in which the investment shall be made from time to time unless such scheme details are available with ABSLAMC by virtue of selection by the concerned Investee on the salary sip facility of ABSLAMC.
- 3.4. The Employer shall ensure that the Investees provide the necessary consents to ABSLAMC digitally through the corporate salary sip portal or otherwise enabling the Employer to deduct the necessary amounts (as may be decided by the Employee/Investee) from the salary account held by the Investee/Employee with the Employer.
- 3.5. The Employer hereby agrees that it is authorized to provide instructions on behalf of its Employees to ABSLAMC in relation to the investments and the latter may rely on such instructions.
- 3.6. The Employer understands and agrees that ABSLAMC shall be entitled to process requests on its behalf or on behalf its Employees based on instructions received by ABSLAMC on the corporate Salary SIP portal from the Employer. As a part of the Employer onboarding process, the Employer shall provide ABSLAMC with the appropriate board resolution/authorization authorizing its employees/officials to act on its behalf and also share a list of authorized signatories with ABSLAMC. The Employer agrees and undertakes to immediately inform and notify ABSLAMC of any change in authorized signatories/officials. It is further clarified that in case ABSLAMC has processed requests basis the last available signatories list received from the Employer and pursuant to any such processing a change in the authorized signatory and has taken place than ABSLAMC shall not be held liable by the Employer/Employee for any such processing of instructions.
- 3.7. The Employer understands agrees and undertakes to sensitize and inform its Employees that neither ABSLAMC nor ABSLMF shall be responsible or liable:
  - a. to credit/create investments in the names of such Employees till such time as they receive funds from the Employer to be invested in the names of such Employees;
  - b. delay in credit of units in favor of the concerned Employees due to delay in receipt of funds from the Employer;
  - c. loss of investment opportunity/NAV due to delay in receipt of funds from the Employer;
  - d. any incorrect deduction made from the salary or error or mismatch in number of units credited to the Employee vis-à-vis the expected number of units since ABSLAMC can only credit/create units commensurate to the funds received from the Employer in the names of such Employees and as per the instructions of the Employer.

- 3.8. The Employer agrees and undertakes to ensure that none of its Employees shall hold ABSLAMC and/or ABSLMF and/or their employees responsible or liable for the above and confirm that the Employer shall be solely liable and responsible for the above to its Employees.
- 3.9. The Employer shall also ensure to sensitize its Employees to properly read, understand and agree to the terms and conditions of investing via ABSLAMC's salary sip portal as well as the scheme related documents for the risks associated with such investments. ABSLAMC shall provide access to the Employer and its Employees to ABSLAMC's salary sip portal solely at the risk of the Employer.

#### **4. CONFIDENTIAL INFORMATION:**

- 4.1. Either Party may disclose ("Disclosing Party") to the other party ("Receiving Party"), in writing or in any recorded medium, information comprising or relating to its business, including without limitation, its / or its affiliates, parent, sister concerns group companies: techniques; schematics; designs; contracts; financial information; sales and marketing plans; business plans; APIs; customer lists; customer data; business affairs; operations; strategies; inventions; methodologies; technologies; employees; subcontractors; pricing; service proposals; methods of operations; procedures; products and/or services ("Confidential Information"). Confidential Information shall include all non-public information furnished, disclosed or transmitted regardless of form whether or not marked confidential.
- 4.2. Receiving Party will use the Confidential Information solely in furtherance of the actual or potential business relationship between the Parties. Receiving Party shall not use the Confidential Information for any purpose other than for fulfilling its obligations under this Agreement, and/or in any way that is directly or indirectly detrimental to Disclosing Party or its subsidiaries or affiliates and shall not disclose the Confidential Information to any unauthorized third party. Receiving Party shall ensure that access to Confidential Information is granted only to those of its employees or agents ("Representatives") who have a demonstrated need to know such information in order to carry out the arrangement and Purpose under this Terms and Conditions. Prior to disclosing any Confidential Information to such Representatives, Receiving Party shall inform them of the confidential nature of the information and their obligation to refrain from disclosure of the Confidential Information. Receiving Party and its Representatives will take all reasonable measures to maintain the confidentiality of the Confidential Information, but in no event less than the measures it uses for its own information of similar type, which in no event shall be less than a commercially reasonable degree of care. Receiving Party and its Representatives shall not disclose to any person including, without limitation, any corporation, sovereign, partnership, limited liability company, entity or individual (i) the fact that any investigations, discussions or negotiations are taking place concerning the actual or potential business relationship between the Parties, (ii) that it has requested or received Confidential Information, or (iii) any of the terms, conditions or any other fact about the actual or potential business relationship. The Receiving Party and its Representatives will immediately notify Disclosing Party of any use or disclosure of the Confidential Information that is not authorized by these Terms and Conditions. Receiving Party and its Representatives will use its best efforts to assist Disclosing Party in remedying any such unauthorized use or disclosure of the Confidential Information which may extend to claiming injunctions and damages, at the cost and expense of the Disclosing Party. Each Party shall monitor their respective security practices, control processes and checks in place in respect of the Confidential Information on a regular basis and where practicable and to the extent that any breaches in such security practices, control processes and checks in place results in an actual compromise of the other Party's confidential information, shall disclose such breach to the other Party.
- 4.3. The obligations contained in this clause will not apply to the extent that the Confidential Information: (a) was lawfully part of the public domain at the time of disclosure or lawfully became part of the public domain, by publication or otherwise; (b) was rightfully acquired by Receiving Party; (c) could be rightfully acquired by Receiving Party as part of its natural course of business independent of this agreement; (d) was independently developed by Receiving Party or its Representatives without reference to the Confidential Information; or (e) is required to be disclosed by a government agency or by a proper court or tribunal of competent jurisdiction or by any law enforcement agency; provided, however, that to the extent legally permitted and practicable, Receiving Party and its Representatives shall provide Disclosing Party prior notice of such requirement, to the extent practicable and shall only disclose the portion of Confidential Information which is required to be disclosed and shall use its best efforts to obtain assurance that confidential treatment will be accorded to such information if the protective order is not obtained or if Disclosing Party waives disclosure of such information.

## 5. INTELLECTUAL PROPERTY:

The Employer agrees and acknowledges that the intellectual property rights will remain with ABSLAMC and the Employer shall not claim any right over the intellectual property belonging to the other Party. The Employer hereby agrees that the Employer will not use any intellectual property whether trademark, brand, logo owned by ABSALMC without the prior written consent from the authorized personnel of ABSALMC.

## 6. REPRESENTATIONS OF THE PARTIES:

- 6.1. The Employer hereby represents that it is fully compliant with laws and procedures of the jurisdiction in which they are established and have obtained all corporate authorizations and all statutory and/or other consents, authorizations, waivers or exemptions.
- 6.2. The Employer hereby agrees that all the funds lying in the folios of the Investees with ABSAMC shall belong solely to the Investees and the Employer shall have no lien or charge on any such folios belonging to the Investees. The Investees shall be free to buy new mutual fund units, sell or hold the existing units held with ABSLAMC without any restrictions from the Employer.

## 7. GOVERNING LAW AND JURISDICTION:

The Employer and ABSLAMC hereby agree to submit to the exclusive jurisdiction of the Courts of Mumbai.

## 8. INDEMNITY:

- 8.1. In consideration of ABSLAMC, ABSLMF and Aditya Birla Sun Life Trustee Private Limited (the “**Indemnified Parties**”) agreeing to the request of the Employer for the arrangement mentioned above on the basis of various representations and warranties of the Employer, the Employer hereby undertakes to indemnify, keep indemnified and hold harmless, at all times, all of the Indemnified Parties, their respective directors, employees, agents, representatives, affiliates, successors and assigns, from and against all losses, damages, actions, suits, proceeding, liabilities, claims, penalties, demands, costs and expenses and/or judgements incurred by them whatsoever arising out of or in connection with:
  - (a) the arrangement mentioned in this Terms and Conditions;
  - (b) opening folios and/or investing in the names of the Investees;
  - (c) processing investments with or without obtaining express consent of Investees;
  - (d) delay by the Employer in transferring funds to the account of ABSLAMC;
  - (e) incorrect or wrongful deduction of amounts from the salary of any one or more Employee;
  - (f) refusal by ABSLAMC in accepting any investment and failure of or delay by Employer in refunding the said amount to the concerned Employee;
  - (g) relying upon any information provided by Employer and/or the Investees;
  - (h) relying upon and/or acting in accordance with any instruction or communication (including without limitation through facsimiles and/or emails) received from Employer and/or the Investees;
  - (i) in case if the folios of any Investee are dematerialized relying upon their instructions; and/or
  - (j) any enquiry, investigation, subpoena (or similar order) or litigation with respect to Employer and or with respect to the investments mentioned above.
- 8.2. To the extent that the indemnity above may be unenforceable because it violates any applicable law or public policy, Employer shall contribute the maximum portion that it is permitted to pay under applicable law towards the payment and satisfaction of such indemnity. Employer hereby undertakes that Employer shall not raise the defense of or claim unenforceability, for any reason whatsoever, of the aforesaid indemnity.
- 8.3. The Employer agrees and undertakes that Employer shall pay to the Indemnified Parties any and all claims made by any Indemnified Party, upon demand being made by them, without demur or protest and without withholding any amount, within a period of 7 (seven) days from the date of the notice of demand from the concerned Indemnified Party. In case of default in making such payment within 7 (seven) days from the date of notice of demand, Employer agree and

undertake, that Employer shall also pay on the claimed amounts, interest at the rate of 18% (eighteen per cent) per annum from the expiry of 7 (seven) days from the date of notice of demand till payment by Employer.

8.4. The indemnity contained herein shall be effective from the date Employer accept these Terms and Conditions.

9. **MISCELLANEOUS:**

9.1. **Assignment:** Employer shall not be entitled to assign, transfer, charge or in any manner make or create any third party right or interest without prior written consent of the ABSLAMC.

9.2. **Relationship:** It is clarified that the relationship between Employer and ABSLAMC is on principal-to-principal basis and does not and shall not constitute or be deemed to constitute a partnership or joint venture or agency and does not create and shall not be deemed to create any employer-employee or principal-agent relationship between the Parties.

9.3. **Force Majeure:** Neither Party shall be considered in default of performance of its obligations under the terms of these Terms and Conditions, if such performance is prevented or delayed for any causes beyond the reasonable control of the Party affected including war, hostilities, revolution, riots, civil commotion, strikes, lockouts, epidemic, fire, explosion, flood, earth-quake, act of God, any act of Government, espionage, hacking, default or failure of/by any third party, technical failure, malfunction of equipment or transmission difficulties or governmental action or interruption of services or any other cause beyond the control of the concerned Party which could not have been foreseen or avoided by the exercise of due diligence. The Party affected by force majeure shall take steps as are reasonably necessary to remove the causes resulting in force majeure if within its control and to mitigate the effect thereof.