

Letter of Confirmation

We refer to our application ("Application") for opening of a Beneficial Owner's demat account ("Demat account") with Barclays Securities (India) Private Ltd. (hereinafter called "BSIPL") and the Rights and Obligations of the Beneficial Owner and Depository Participant ("R&O Document") in connection therewith.

We hereby agree and confirm that:

1. BSIPL as depository participant shall not be liable as a result of acting or failing to act except in the case of BSIPL's negligence, or wilful default.
2. Without limiting the generality of the foregoing, BSIPL will not be liable to us in respect of any losses, costs, expenses, damages, claims, actions and liabilities of whatsoever nature or description (collectively, "Losses") which may be brought against or suffered by us as a result of:
 - (i) any incorrect information or false declaration given by us to BSIPL in our Application;
 - (ii) the occurrence of any Force Majeure Event (as defined below) which result in any delay or failure by BSIPL to perform its obligations under the Application; or
 - (iii) any defect in title, validity or enforceability of any securities which have been dematerialized.

A Force Majeure Event shall mean an event, matter or thing which is beyond the reasonable control of BSIPL including without limitation any act of God, acts of government restriction, earthquake, fire, war, terrorism, civil disorder or labour dispute.
3. We hereby agree to indemnify and hold BSIPL harmless against any and all Losses which may be brought against or suffered by BSIPL, whether directly or indirectly, by reason of our negligence, wilful default or breach of any of our obligations under the R&O Document or the terms and conditions of this Letter of Confirmation.
4. We agree that in the event of our Demat Account receiving an incorrect credit or debit by reason of a mistake by some other person, BSIPL shall be entitled to reverse the incorrect credit or debit any time whatsoever with our consent. We shall be liable to BSIPL and accede to accept BSIPL's instructions for any unfair or unjust gain obtained by us as a result of the same.
5. We undertake to send BSIPL duly signed delivery instructions slips ("Delivery Instruction Slips") and all

relevant documents as required by BSIPL relating to the transfer of securities no later than the cut off time prescribed by SEBI or any other statutory authorities, from time to time.

6. We understand that any Delivery Instruction Slips and relevant documents received by BSIPL after the prescribed cut off time will be executed by BSIPL at our own risk and BSIPL will not be responsible and/or liable for any Losses suffered or incurred by us.
7. We hereby authorise and instruct BSIPL to debit our bank account ("Bank Account") mentioned under "Bank details" in our Application for all agreed fees and other charges ("BSIPL Fees") payable to BSIPL for the purpose of holding and transfer of securities in dematerialized form and for availing depository services. We, further undertake to ensure that adequate balances will be maintained in the Bank Account at all times for this purpose.
8. We agree that BSIPL shall be entitled to, from time to time, amend the rules and procedures, revise the tariff structure and/or change any of the terms and conditions of this Letter of Confirmation in accordance with applicable laws and regulations prescribed by SEBI or any other statutory authorities, from time to time. BSIPL shall notify / communicate the amended rules and procedures, tariff structure and/or terms and conditions of this Letter of Confirmation (as the case may be) by hosting the same on BSIPL's website or in any other manner as decided by BSIPL. We agree that we shall be responsible for regularly viewing any such amendment(s), including amendments thereto as may be posted on BSIPL's website and shall be deemed to have accepted the amended rules and procedures, tariff structure and/or terms and conditions of this Letter of Confirmation (as the case may be) by continuing to use BSIPL's services.
9. We authorise BSIPL to issue or re-issue (as the case may be) on our behalf any documents, forms and statements prescribed by SEBI or any other statutory authorities in accordance with the prescribed mode of communication and if none, through any mode of communication acceptable to BSIPL.
10. We agree and understand that in the event we have failed to comply with any of the terms and conditions herein, BSIPL reserves the right to decline to execute any instruction given by us provided that prior notice is given to us in accordance with any provisions prescribed by SEBI or any other statutory authorities, from time to time.
11. We further undertake that:
 - (i) We will furnish BSIPL with the relevant details of our new bank account and fresh authorization for

the payment of the BSIPL Fees no later than one (1) month prior to the date of closure of our Bank Account.

- (ii) We will not revoke any standing instructions given to the relevant bank whose name is set out in "Bank details" in our Application for the payment of the BSIPL Fees unless we have given prior notice in writing to BSIPL.
- (iii) We will promptly provide to BSIPL or such other person as may be designated by BSIPL, such information or documents as may be reasonably requested by BSIPL from time to time in order to: (i) enable BSIPL to perform its obligations under the R&O Document, (ii) update information provided at the time of account opening and thereafter and (iii) enable BSIPL to comply with any laws, regulations and policies (including, without limitation, "know your client" regulations/policies).

12. (i) We consent to the withholding or deduction by BSIPL (or any entity in the Barclays Group (as defined below) or its delegates or other withholding agent or third party (e.g. custodian)) from any payment to us, or to or from our account or any account of any amount of withholding, income tax, value added tax, tax on the sale or disposition of any property, duties or other lawfully collected amounts (together, the "Collected Amounts") collected or paid under FATCA (as defined below) which BSIPL (or any entity in the Barclays Group) reasonably determines is required under FATCA.
- (ii) We acknowledge and accept that BSIPL (or any entity in the Barclays Group) will not be required to reimburse us for any amount withheld or deducted by BSIPL (or any entity in the Barclays Group), any delegate or any other person. To the extent BSIPL, any Affiliate (as defined below), any delegate or any other party pays or is or becomes required to pay any amount that should have been, but was not deducted and withheld from a payment to us, or to or from our account, or any account required as described above in this paragraph, we shall indemnify BSIPL for such amount, plus any interest and penalties thereon, provided BSIPL (or any entity in the Barclays Group) or any of its delegates paid or is or becomes required to pay the amount to a governmental authority in any jurisdiction, domestic or foreign.
- (iii) We represent that we have secured from any person that will own a beneficial interest in a payment from BSIPL (or any entity in the Barclays Group) any consent or waiver necessary to permit

BSIPL (or any entity in the Barclays Group) and any delegate to carry out the actions described in this Clause 12.

13. (i) We agree and understand that:
- (a) if we (or a person with whom we have a joint account) are subject to tax or reporting in another country (or BSIPL has reason to believe or are required to presume that this may be the case), BSIPL, and other Barclays Group entities, may be required by legislation, regulation or by agreement with tax authorities of that country to report on an ongoing basis certain information about us and our account on an individual or aggregate basis:
 - (1) to a relevant tax authority which may then pass that information to the tax authorities where you are subject to tax; or
 - (2) directly to the tax authorities in that country (such as the United States).
 - (b) if we are not an individual, BSIPL, and other Barclays Group entities, may also have to report information about our direct and indirect shareholders or other owners or interest holders and, if we are a trust, our beneficiaries, settlors or trustees.
 - (c) If this applies to us at any time, the information BSIPL, and other Barclays Group entities, would have to report includes information about us, our accounts and other products, for example our account number(s), the amount of payments including interest paid or credited to the account(s), the account balance(s) or value(s), our names, addresses, countries of residence and social security numbers/taxpayer identification numbers or similar (if applicable).
 - (d) We have sole responsibility for complying with any applicable laws and regulations and the management of our tax affairs. We confirm that we have been and are compliant with all tax declaration and reporting obligations relating to the assets held in our account and any income or gains they produce (the "Tax Obligations"). The value to us, and the effects on us, of some of BSIPL's services may depend on our tax status and we should take our own tax advice to ensure the services are appropriate. BSIPL will not provide us with that advice.

- (e) We must update BSIPL with any changes in our status or information such as our address or changes that are relevant to our Tax Obligations. Some services may no longer be available if our status changes (for example, if I/we become resident in another country). If we do not update BSIPL we may not receive notices of changes to the Application and the R&O Document.
- (ii) We acknowledge that, to comply with these obligations, BSIPL, and other Barclays Group entities, need to review certain information they hold about us or additional documents and information BSIPL, and other Barclays Group entities, obtain from us, such as certifications about our identity, tax residence, nationality and status. BSIPL, or the Barclays Group, may centralise this review process in another country and BSIPL, or the Barclays Group, may also use carefully selected agents or sub-contractors that have adequate protections for keeping its customers' data secure and operate under a strict duty of confidentiality to BSIPL.
- (iii) We hereby consent and agree:
- (a) to provide any additional information or documents BSIPL requests from us in order to comply with BSIPL's reporting obligations;
- (b) that BSIPL may make the disclosures to the tax authorities described above;
- (c) to waive any rights to limit or prevent disclosure to tax authorities, under applicable data protection or similar laws in respect of the information we report to comply with these obligations;
- (d) if we do not provide us with information or documents BSIPL needs or do not provide a waiver of confidentiality rights where needed, BSIPL may (i) withhold on amounts, including interest (and in certain circumstances gross proceeds from 2019), paid or credited to us; or (ii) close or block our account, terminate or redeem BSIPL's product and/or end BSIPL's contractual or other relationship with us; and/or (iii) transfer the account, product or relationship (and its associated assets and liabilities) to an affiliate of the Barclays Group in another jurisdiction (and, for the avoidance of doubt, and we shall be deemed to have given consent to any such transfer);
- (e) if we ask BSIPL to make a payment to an account based at a financial institution which does not participate or comply with relevant tax legislation, BSIPL may be required, and we authorise BSIPL, to withhold certain amounts, for example, in respect of US tax liabilities from the payment (BSIPL will tell us if this is the case);
- (f) that BSIPL may transfer our data to another country for processing including countries which may not have an adequate level of protection for data law purposes and use agents and sub-contractors to process our data to comply with BSIPL's obligations;
- (g) to the greatest extent permitted by applicable law, BSIPL will not be liable to us for any loss we may suffer as a result of us complying with legislation or agreements with tax authorities in accordance with this clause, unless that loss is caused by fraud on BSIPL's part; and
- (h) that this consent will override any inconsistent term or consent provided by us under any agreement with BSIPL, to the extent it provides fewer or lesser rights for BSIPL, whether before or after the date of our Application.
14. In this Letter of Confirmation, the following terms shall have the following meanings:
- "Affiliate"** means a Subsidiary of a company or a Holding Company of a company or any other Subsidiary of that Holding Company or any entity Controlling, Controlled by or under common Control with a Subsidiary of a company or a Holding Company of a company from time to time. **"Subsidiary"** and **"Holding Company"** have the respective meanings set out in the Companies Act, 2013, as may be amended, supplemented or replaced from time to time
- "Barclays Group"** means BSIPL and its Affiliates including without limitation, Barclays Investments and Loans (India) Limited, Barclays Securities (India) Private Limited and Barclays Wealth Trustees (India) Private Limited and a member of the Barclays Group shall be construed accordingly.
- "Control"** means the power to direct or influence the direction of the management and policies of an entity whether by contract, ownership of shares, membership of the board of directors, agreement or otherwise and, in any event and without limitation of the foregoing, any entity directly or indirectly owning more than 30% of the voting securities of the first-mentioned entity shall be deemed to control the first-mentioned entity. The terms **"Controlling"** and **"Controlled"** shall have corresponding meanings.

“FATCA” means:

- (a) sections 1471 to 1474 of the Internal Revenue Code or any associated regulation, instruction or other official guidance, as amended from time to time;
- (b) any treaty, law, regulation, instruction or other official guidance enacted or amended in any other jurisdiction, or relating to an intergovernmental agreement between the United States and any other jurisdiction, which (in either case) facilitates the implementation of paragraph (a) above;
- (c) any agreement pursuant to the implementation of paragraphs (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction; or
- (d) any treaty, law, regulation, instruction or other official guidance analogous to paragraphs (a), (b) or (c) enacted or amended in any other jurisdiction from time to time, and any agreement pursuant to the implementation of any such treaty, law, regulation, instruction or other official guidance with any governmental or taxation authority in any jurisdiction, including, without limitation, any governmental or intergovernmental agreement for the cross border exchange of tax information applicable in any jurisdiction, the EU Savings Directive (Council Directive 2003/48/EC) and any multilateral tax information exchange.

For first named accountholder/signatory signature

For first named accountholder/signatory name

For Second named accountholder/signatory signature

For second named accountholder/signatory name

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Place

Date

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