INDIVIDUAL SUB-AGENT & DATA UTILITY AGREEMENT

THIS INDIVIDUAL SUB-AGENT & DATA UTILITY AGREEMENT (hereinafter referred to as the "Agreement") is executed on this _____ day of _____, 2026 at Kolkata, West Bengal, India.

BETWEEN

FINOVA CONNECT

a sole proprietorship firm registered under the Micro, Small and Medium Enterprises Development Act, 2006 (Udyam Registration No: UDYAM-WB-14-0261438), having its principal place of business at _____, represented by its Sole Proprietor, MD JALALUDDIN AHMED, holding valid AMFI Registration Number ARN-346911 and Employee Unique Identification Number EUIN-APRN-07766 (hereinafter referred to as the "First Party" / "Principal Distributor" / "Technology Provider"), which expression shall, unless repugnant to the context or meaning thereof, include its successors, legal representatives, and permitted assigns;

AND

Mr./Ms. _____, son/daughter/spouse of _____, residing permanently at _____, _____, _____, holding Aadhaar No. _____ and PAN _____ (hereinafter referred to as the "Second Party" / "Individual Sub-Agent" / "Sub-Distributor"), which expression shall, unless repugnant to the context or meaning thereof, include their legal heirs, executors, administrators, and permitted assigns.

The First Party and Second Party are hereinafter individually referred to as a "Party" and collectively as the "Parties."

1. RECITALS & SCOPE OF ALLIANCE

1.1 Platform Operations.

The First Party operates Gramin Wealth Assist, a hybrid B2B2C voice-assisted vernacular financial inclusion software platform that facilitates micro-savings routing into regulated mutual fund assets through secure API integrations with its backend technology partners, AssetPlus and Wealthy.

1.2 On-Ground Mobilization.

The Second Party is an independent financial inclusion facilitator, community animator, and grassroots entrepreneur who intends to leverage the First Party's platform to drive digital financial literacy, assist in micro-savings diversification, and provide onboarding support to rural and semi-urban households.

1.3 Mutual Consent.

Both Parties hereby agree to execute this individual business relationship strictly under the terms and conditions set forth herein, which shall be binding upon both Parties and enforceable in accordance with the laws of India.

1.4 Regulatory Framework.

This Agreement is entered into in compliance with:

(a) The SEBI (Mutual Funds) Regulations, 2026;

(b) The SEBI Master Circular for Mutual Funds dated March 20, 2026;

(c) The AMFI Master Circular for Mutual Fund Distributors;

(d) The AMFI Code of Conduct for Mutual Fund Distributors;

(e) The Income Tax Act, 1961;

(f) The Information Technology Act, 2000 (as amended);

(g) The Digital Personal Data Protection Act, 2023; and

(h) All other applicable laws, rules, regulations, and circulars as may be notified from time to time.

2. DEFINITIONS & INTERPRETATIONS

2.1

In this Agreement, unless the context otherwise requires:

(a) "AMC" means Asset Management Company registered with SEBI;

(b) "AUM" means Assets Under Management;

(c) "Investor" means any individual or entity introduced by the Second Party to the First Party's platform for the purpose of mutual fund investment;

(d) "KYC" means Know Your Client compliance as per SEBI KYC norms;

(e) "Micro-SIP" means Systematic Investment Plan with a low-ticket investment amount;

(f) "NACH" means National Automated Clearing House;

(g) "UPI AutoPay" means Unified Payments Interface AutoPay mandate;

(h) "Working Day" means any day other than Saturday, Sunday, or a public holiday in Kolkata, West Bengal.

2.2

Headings are for convenience only and shall not affect interpretation. Words importing the singular include the plural and vice versa. References to statutes include amendments and re-enactments.

3. TERM & VALIDITY

3.1

This Agreement shall commence on the date first written above and shall remain in force for an initial term of twelve (12) months ("Initial Term"), unless earlier terminated in accordance with Clause 10.

3.2

Upon expiry of the Initial Term, this Agreement shall be automatically renewed for successive periods of twelve (12) months each ("Renewal Term"), unless either Party

provides the other with written notice of non-renewal at least thirty (30) days prior to the expiry of the then-current term.

3.3

Notwithstanding the foregoing, either Party may terminate this Agreement for convenience by providing thirty (30) days' prior written notice to the other Party.

4. RESPONSIBILITIES OF THE FIRST PARTY

4.1 Portal & Terminal Access.

The First Party shall grant the Second Party secure access to its custom-built Google Sites vernacular portal interface via designated hardware terminals or the Second Party's personal smartphone, using a unique secure login ID and two-factor authentication.

4.2 Training & Support.

The First Party shall provide initial training and ongoing technical support to the Second Party regarding the operation of the platform, regulatory compliance, and investor grievance handling.

4.3 Commission Receipt.

The First Party shall receive 100% of recurring AUM trail commissions generated by investor portfolios directly from AMCs under the Forward Charge Mechanism via its active GSTIN.

4.4 Settlement Obligations.

The First Party shall compile and disburse the Sub-Agent Execution Fee to the Second Party in accordance with Clause 6.

4.5 Regulatory Compliance.

The First Party shall ensure that the platform, all API integrations, and data handling practices comply with SEBI, AMFI, and data protection regulations.

5. RESPONSIBILITIES OF THE SECOND PARTY

5.1 Assisted Execution Loop.

The Second Party shall act as an assisted-technology operator on the ground. They shall guide end-investors through the Bengali/Santhali voice-assisted micro-investment modules, ensuring complete data accuracy during input and assisting with KYC documentation.

5.2 Investor Onboarding.

The Second Party shall:

(a) Verify the identity of each Investor through original KYC documents;

(b) Ensure all Investors complete the mandatory KYC process before any transaction;

(c) Obtain explicit, informed, and documented consent from each Investor before initiating any investment;

(d) Provide Investors with all scheme-related documents including SID, SAI, and KIM;

(e) Ensure no Investor is coerced, misled, or subjected to undue influence.

5.3 Strict Anti-Cash Directive — ABSOLUTE PROHIBITION.

(a) No physical cash shall be collected, handled, accepted, or transmitted by the Second Party from any Investor under any circumstances whatsoever.

(b) All micro-SIP and lump-sum transactions must move electronically from the individual Investor's KYC-linked personal bank account via secure UPI AutoPay or NACH mandates only.

(c) The Second Party shall not operate, maintain, or facilitate any cash collection mechanism, wallet, or intermediary account.

(d) Any violation of this Clause 5.3 shall constitute a material breach of this Agreement, entitling the First Party to immediate termination under Clause 10.2 and to initiate civil and criminal proceedings.

5.4 Fair Practices & Prohibited Conduct.

The Second Party shall NOT:

(a) Guarantee or assure fixed returns, capital protection, or shield Investors from market risk disclosures;

(b) Misrepresent facts, scheme features, risks, or the First Party's role;

(c) Engage in form-splitting, mis-selling, churning, or any unethical practice;

(d) Offer any gifts, incentives, or rewards to Investors to induce investment;

(e) Provide investment advice beyond what is incidental to distribution, unless separately registered as an Investment Adviser under SEBI (Investment Advisers) Regulations, 2013;

(f) Use the First Party's name, logo, ARN, or EUIN for any unauthorized purpose.

5.5 Compliance with Code of Conduct.

The Second Party shall strictly adhere to the AMFI Code of Conduct for Mutual Fund Distributors and all SEBI/AMFI guidelines issued from time to time.

5.6 Declaration of Self-Certification (DSC).

The Second Party shall submit a Declaration of Self-Certification in the prescribed AMFI format to the First Party annually within three (3) months after the end of each financial year (i.e., by June 30), certifying adherence to regulatory guidelines and the Code of Conduct.

6. COMMERCIAL TERMS & SUB-AGENT INCENTIVE STRUCTURE

6.1 Commission Extraction.

The First Party shall receive 100% of the recurring AUM trail commissions generated by Investor portfolios directly from AMCs under the Forward Charge Mechanism via its active GSTIN.

6.2 Sub-Agent Execution Fee.

For providing field-level mobilization, onboarding logistics, localized tech assistance, and investor education, the First Party shall pay the Second Party a Sub-Agent Execution Fee as detailed in Annexure A attached hereto and incorporated by reference.

6.3 Fee Determination.

Payout percentages shall be directly mapped to:

(a) Product performance metrics;

(b) Monthly mobilization milestones;

(c) Investor retention rates; and

(d) Compliance scorecards,

as explicitly detailed in Annexure A and as may be revised by the First Party with thirty (30) days' prior written notice.

6.4 Monthly Settlement & Bank Routing.

(a) Payouts shall be compiled dynamically at the end of every calendar month.

(b) The calculated fee shall be transferred digitally via NEFT/IMPS directly into the Second Party's personal bank account specified below:

Bank Account Name: _____

Account Number: _____

Bank & Branch: _____

IFSC Code: _____

Account Type: [Savings / Current] _____

(c) The Second Party shall notify the First Party in writing of any change in bank details at least fifteen (15) days before the next settlement cycle.

6.5 Taxation & Compliance.

(a) All payouts under this Agreement are subject to applicable Tax Deducted at Source (TDS) under Section 194H (Commission or Brokerage) or any other relevant provisions of the Income Tax Act, 1961, as amended.

(b) The First Party shall issue Form 16A / TDS certificates to the Second Party within the statutory timelines.

(c) The Second Party is solely responsible for their personal income tax filings, GST compliance (if applicable), and maintenance of proper books of accounts.

(d) The Second Party shall provide a valid PAN to the First Party for TDS compliance. Failure to provide PAN shall result in TDS at the higher rate prescribed under Section 206AA of the Income Tax Act, 1961.

7. INDEPENDENT CONTRACTOR STATUS

7.1 No Employment Relationship.

This Agreement is executed on a principal-to-principal basis. The Second Party is and shall remain an independent contractor at all times. Nothing herein shall be construed to

create an employer-employee relationship, partnership, joint venture, agency (except as expressly limited herein), or any other fiduciary relationship between the Parties.

7.2 No Authority to Bind.

The Second Party shall have no authority to bind the First Party, enter into contracts on behalf of the First Party, or create any obligation or liability for the First Party.

7.3 No Benefits.

The Second Party shall not be entitled to any employee benefits, including but not limited to provident fund, gratuity, insurance, leave, or any other statutory or contractual benefit available to employees of the First Party.

7.4 Self-Employment Obligations.

The Second Party shall be solely responsible for:

(a) Their own professional indemnity insurance (if desired);

(b) Compliance with all applicable labour and tax laws;

(c) Any claims, damages, or liabilities arising from their own acts or omissions.

8. DATA PRIVACY, CONFIDENTIALITY & SECURITY

8.1 Data Ownership.

All client data, investor information, KYC records, transaction data, and platform usage data captured under ARN-346911 shall remain the exclusive property of the First Party. The Second Party acknowledges that they have no proprietary, ownership, or licensing rights in such data.

8.2 Data Handling Obligations.

The Second Party shall:

(a) Not store, download, duplicate, share, sell, transfer, or disseminate investor details to any external third party;

(b) Not use investor data for any purpose other than performing their obligations under this Agreement;

(c) Maintain strict confidentiality of all login credentials and platform access;

(d) Report any data breach, unauthorized access, or security incident to the First Party within twenty-four (24) hours;

(e) Return or destroy all data, documents, and materials upon termination of this Agreement.

8.3 Compliance with DPDP Act, 2023.

The Second Party shall comply with the Digital Personal Data Protection Act, 2023, and shall process personal data only for the purpose of rendering services under this Agreement, with explicit consent from data principals (Investors) where required.

8.4 Data Purge.

The Second Party shall purge all investor data from their personal devices and records as soon as such data is no longer required for rendering services under this Agreement, or upon termination, whichever is earlier.

9. REPRESENTATIONS, WARRANTIES & COVENANTS

9.1 Mutual Representations.

Each Party represents and warrants that:

(a) It has the full legal capacity, power, and authority to enter into and perform this Agreement;

(b) The execution and performance of this Agreement does not violate any applicable law or other agreement to which it is a party;

(c) All information provided is true, accurate, and complete.

9.2 Second Party's Specific Representations.

The Second Party further represents and warrants that:

(a) They hold a valid AMFI Registration Number (ARN) and EUIN, which shall be maintained in active status throughout the term of this Agreement;

(b) They have not been debarred, suspended, or blacklisted by SEBI, AMFI, or any AMC;

(c) They have read, understood, and agree to comply with all SEBI and AMFI regulations, circulars, and the Code of Conduct;

(d) They shall immediately inform the First Party of any change in their ARN/EUIN status, address, or contact details;

(e) They shall not engage in any activity that may bring disrepute to the First Party or violate SEBI/AMFI guidelines.

10. TERMINATION

10.1 Termination for Convenience.

Either Party may terminate this Agreement by providing thirty (30) days' prior written notice to the other Party.

10.2 Termination for Cause.

The First Party may terminate this Agreement immediately upon written notice if the Second Party:

(a) Violates the Anti-Cash Directive (Clause 5.3);

(b) Engages in mis-selling, misrepresentation, or fraudulent conduct;

(c) Fails to maintain a valid ARN or EUIN;

(d) Breaches data privacy or confidentiality obligations;

(e) Is found to have violated SEBI/AMFI regulations or the Code of Conduct;

(f) Becomes insolvent, bankrupt, or subject to legal proceedings affecting their ability to perform;

(g) Fails to cure any other material breach within seven (7) days of receiving written notice thereof.

10.3 Effects of Termination.

Upon termination or expiry:

(a) The Second Party shall immediately cease all activities on behalf of the First Party;

(b) The Second Party shall return all property, data, login credentials, and materials belonging to the First Party;

(c) The First Party shall settle all undisputed fees accrued up to the date of termination within thirty (30) days;

(d) Clauses 7, 8, 11, 12, 13, and 14 shall survive termination.

11. RISK DISCLOSURE & INDEMNITY

11.1 Risk Disclosure.

The Second Party acknowledges and understands that:

(a) Mutual fund investments are subject to market risks;

(b) Past performance is not indicative of future results;

(c) The NAV of mutual fund units fluctuates;

(d) Investors must read all scheme-related documents before investing.

11.2 Indemnity by Second Party.

The Second Party shall indemnify, defend, and hold harmless the First Party, its proprietors, employees, agents, and affiliates from and against any and all claims, losses, damages, liabilities, costs, and expenses (including reasonable legal fees) arising from or in connection with:

(a) The Second Party's negligence, fraud, misrepresentation, or willful misconduct;

(b) Any breach of this Agreement by the Second Party;

(c) Any violation of applicable law, SEBI/AMFI regulations, or the Code of Conduct by the Second Party;

(d) Any claim by an Investor or regulatory authority attributable to the Second Party's actions or omissions.

11.3 Notice of Claims.

The First Party shall promptly notify the Second Party of any claim subject to indemnification, and the Second Party shall have the right to participate in the defense at their own cost, provided the First Party retains control of the defense.

12. INTELLECTUAL PROPERTY

12.1 Ownership.

All intellectual property rights in the GraminWealth Assist platform, portal, trademarks, logos, content, and materials shall remain the exclusive property of the First Party.

12.2 Limited License.

The First Party grants the Second Party a limited, non-exclusive, non-transferable, revocable license to use the platform solely for the purposes of this Agreement.

12.3 No Reverse Engineering.

The Second Party shall not reverse engineer, decompile, modify, or create derivative works from the platform or any associated technology.

13. DISPUTE RESOLUTION, GOVERNING LAW & JURISDICTION

13.1 Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of the Republic of India.

13.2 Dispute Resolution.

Any dispute, controversy, or claim arising out of or in connection with this Agreement shall be resolved as follows:

(a) Negotiation: The Parties shall first attempt to resolve the dispute through good faith negotiations within thirty (30) days of written notice.

(b) Mediation: If unresolved, the Parties shall attempt mediation under the Mediation and Conciliation Project Committee (MCPC) of the Indian Law Institute, Kolkata, within thirty (30) days of the negotiation period.

(c) Arbitration: If mediation fails, the dispute shall be finally resolved by arbitration in accordance with the Arbitration and Conciliation Act, 1996. The arbitration shall be conducted by a sole arbitrator appointed by mutual consent, or failing which, by the Kolkata Centre of the Indian Chamber of Commerce. The seat of arbitration shall be Kolkata, and the language shall be English. The award shall be final and binding.

13.3 Jurisdiction.

Subject to Clause 13.2, the courts at Kolkata, West Bengal shall have exclusive jurisdiction over any disputes arising hereunder.

14. GENERAL PROVISIONS

14.1 Entire Agreement.

This Agreement, together with Annexure A and any amendments in writing signed by both Parties, constitutes the entire agreement between the Parties and supersedes all prior negotiations, understandings, and agreements.

14.2 Amendment.

No amendment, modification, or waiver of any provision of this Agreement shall be effective unless made in writing and signed by both Parties.

14.3 Severability.

If any provision of this Agreement is held to be invalid, illegal, or unenforceable, the remaining provisions shall continue in full force and effect.

14.4 Waiver.

No waiver of any breach shall constitute a waiver of any other or subsequent breach.

14.5 Assignment.

The Second Party shall not assign, transfer, or subcontract any rights or obligations under this Agreement without the prior written consent of the First Party. The First Party may assign this Agreement to a successor in business upon written notice.

14.6 Force Majeure.

Neither Party shall be liable for failure to perform due to causes beyond their reasonable control, including acts of God, war, terrorism, riots, epidemics, government actions, or internet/telecommunication failures.

14.7 Notices.

All notices under this Agreement shall be in writing and delivered:

(a) By hand;

(b) By registered post with acknowledgement due; or

(c) By email with read receipt,

to the addresses first written above, or such other address as either Party may designate by written notice.

14.8 Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

14.9 Stamp Duty & Registration.

The Second Party shall bear the stamp duty on this Agreement as per the Indian Stamp Act, 1899 (as applicable in West Bengal). The Parties agree to register this Agreement if required under applicable law.

15. ACKNOWLEDGMENT & EXECUTION

IN WITNESS WHEREOF, the Parties have set their hands and seals on the day, month, and year first written above.

FIRST PARTY:

For FINOVA CONNECT

(Proprietorship Firm)

Authorized Signatory:

_____

MD JALALUDDIN AHMED

Sole Proprietor

ARN-346911 | EUIN-APRN-07766

Date: _____

Place: Kolkata, West Bengal

SECOND PARTY:

Name: _____

Signature: _____

Date: _____

Place: _____

WITNESSES:

1.

Name: _____

Signature: _____

Address: _____

_____

2.

Name: _____

Signature: _____

Address: _____

_____

ANNEXURE A

SUB-AGENT EXECUTION FEE STRUCTURE

(To be attached separately and signed by both Parties)

Milestone / Metric	Payout Percentage / Fixed Fee	Conditions
Monthly AUM mobilization up to ₹_100000/-	__70_% of trail commission	Minimum 5 new Investors
Monthly AUM mobilization above ₹_150000/-____	_75__% of trail commission	Minimum 10 new Investors
Investor retention (12-month)	₹__80___ per retained Investor	Zero complaints
Compliance scorecard	Variable bonus	100% KYC accuracy, zero regulatory violations

The First Party reserves the right to revise this Annexure with thirty (30) days' prior written notice.

Signed for and on behalf of the First Party:

_____

MD JALALUDDIN AHMED

Sole Proprietor, FINOVA CONNECT

Signed by the Second Party:

_____

Name: _____

Date: _____