END USER LICENSE AGREEMENT

This End-User License Agreement ("EULA / Agreement") is made and entered between **SBM Bank (Mauritius) Ltd.**, a company registered under the provisions of the having its registered office at 1 Queen Elizabeth II Avenue, Port Louis, Republic of Mauritius (the "Licensee", which term shall mean and include affiliates, subsidiaries, successors and permitted assigns), and **IRIS Business Services Ltd.**, a company registered under the provisions of the Companies Act, 1956, having its registered office at T-231, Tower 2, 3rd Floor, International InfoTech Park, Vashi, Navi Mumbai- 400703, ("Licensor"), the author of the IRIS iDEAL Application ("Software Application").

INTRODUCTION

WHEREAS the Licensor has developed a certain Software Application and related documentation that is more particularly described in Schedule I.

AND WHEREAS, the Licensor has agreed to install the Software Application at the Licensee's facility and provide the license to use the said Software Application in the manner stated hereinbelow.

NOW THEREFORE, in consideration of the mutual covenants, promises, and obligations contained herein, and other good and valuable consideration, the receipt and sufficiency of which the parties acknowledge, the Licensor and Licensee hereby agree to the following:

I. DEFINITION:

1. **Confidential Information** shall mean any information obtained by a Party (the "Receiving Party") from or on behalf of the other Party (the "Disclosing Party"), including but not limited to terms and conditions of this Agreement, source code, object or binary code, algorithms, operations, designs, methods, processes, practices strategies, User Documentation, financial data, programs, compilations, customer information, financial information, business information.

2. **Concurrent Users** means 20 (Twenty) End Users of the Licensee who can concurrently use the Software Application at any given point of time. However, Concurrent Users shall not mean to restrict the number of End Users.
3. **End User** shall mean a person or user account that is authorized by the Licensee to use the Software Application, regardless of whether that person or user account is an entity, employee, contractor, subcontractor, vendor, partner or customer of the Licensee.

4. **Intellectual Property Rights** shall mean any, creation, invention, work of authorship, Software Application / User Documentation, including copyrights, mask work rights, moral rights, trade secrets, patent rights, rights in inventions, trademarks, trade names, and service marks (including applications for, and registrations, extensions, renewals, and upgrades related to Software & User Documentation.

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5. **License** means the right to use the Software Application / User Documentation as granted under this EULA.

6. **License Key** shall mean and include any document in physical or electronic format provided by the Licensor which identifies the Software Application licensed by the Licensor to the Licensee, including its version number, number of permitted clients and the codes. /

7. **Software Application** shall include the Software Application described in Schedule I to this EULA, associated media, the User Documentation including the embedded documentation, related documentation, and or other materials in respect of the Software Application, any future temporary fixes, programming temporary fixes, and Updates and upgrades.

8. **User Documentation** shall include the explanatory printed or electronic materials that relate to the Software Application, including, but not limited to, embedded documentation, related documentation, instructions on how to use the Software Application, technical specifications, and or other related user manuals in respect of the Software Application.

9. **Maintenance and Support Services** includes the maintenance and support services described in Section 7 of this Agreement.

10. **Permitted Use** includes the permitted use of a Licensee.

11. **Licensee** includes a person, an entity, who obtains the Software Application from the Licensor pursuant to a license key enabling its use by the End User.

12. **Update** means a subsequent release of the Software Application that is made generally available, at no additional charge other than media and handling, to the Licensee receiving Maintenance and Support Services.

II. GRANT

Rights Granted:

2.1 Subject to the provisions of this Agreement, for the number of servers, Concurrent Users, or such other limitations as may be set forth by the Licensor, in the applicable License Key, the Licensor grants the Licensee a non-exclusive, perpetual, worldwide, nontransferable, royalty free license, without right to sublicense, to access, download, install, run and/or use this Software Application on the Local Area Network of and for the Licensee's internal business use only. Under this license the Software Application shall be used in Mauritius only for XBRL reporting to Bank of Mauritius (BoM). Providing third parties with direct or indirect access to the Software Application or its capabilities is strictly prohibited. The User Documentation that accompanies the Software Application is licensed for internal, non-commercial reference purposes only.

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2.2 Without limiting the foregoing, Licensee will have the right to use the Software Application and/or Updates on temporary, substitute or back-up equipment. Licensor will also be entitled to make and keep copies of and, in the event of a disaster, use the Software Application, Update and User Documentation at a separate facility for purposes of safekeeping, back-up and disaster recovery.

License and Authorization Key Document.

2.3 The Licensor shall issue the Licensee a License and such other authorizations in respect of the Software Application and the authorizations associated with the Software Application (the "License and Authorization Code document"). The License and Authorization Code document is hereby incorporated by reference into this EULA.

Restrictions & Limitations:

2.4 Licensor reserves all rights in and to the Software Application / User Documentation not expressly granted to the Licensee in this Agreement. No title to or ownership of the Software Application or any proprietary rights including Intellectual Property rights related to the Software Application and so also in the User Documentation is transferred to the Licensee under this Agreement. Without limiting the foregoing, the Licensee will: (a) not use the Software Application and the User Documentation for any purpose or in any manner other than that expressly set forth in this EULA; (b) not distribute, sub-license, resell, lend, license, rent, market, commercialize, or otherwise transfer rights or usage to the Software Application and the User Documentations (except in connection with an assignment of the Licensee's rights permitted under this Agreement, or in connection with the Permitted Use by the Licensee; (c) not reverse engineer, disassemble or decompile the Software Application / User Documentation or otherwise attempt to discover or re-create the source code to the Software Application; (d) comply with all applicable laws relating to the use of the Software Application / User Documentation or the Maintenance and Support Services or shall not transfer, use, or export the Software Application / User Documentation in violation of any applicable laws, rules, or regulations of any government or governmental agency; (e) not make any modification, adaptation, improvement, enhancement, translation, or derivative work of or to the Software Application / User Documentation; (f) not remove, alter, or obscure any proprietary notices (including copyright notices) of Licensor or its suppliers in the Software Application / User Documentation including pertaining to open source software components; (g) not use the Software Application / User Documentation for purposes for which it is not designed; (h) not use the Software Application / User Documentation or any system services accessed through the Software Application to disrupt, disable, or otherwise harm the operations, software, hardware, equipment, and/or systems of a business, institution, or other entity, including, without limitation, exposing the business, institution, or other entity to any computer virus, trojan horse, or other harmful, disruptive, or unauthorized component; (i) embed the Software Application in any third-party applications, unless otherwise authorized in writing in advance by the Licensor; (j) not provide third parties with direct or indirect access (whether remote or otherwise) to the Software Application or its capabilities; (k) not separate the Software Application components for use on more than one device.

III. LICENSEE'S OBLIGATIONS:

Licensee is responsible for managing the usage of the Software Application and ensuring that such usage does not exceed the limitations imposed by the Licensor, for which the Licensee has paid the applicable fees as detailed in agreed commercial highlighted in Schedule III

IV. OWNERSHIP / TITLE TO SOFTWARE

The Software Application and or the User Documentation are licensed, not sold. The Licensor or its suppliers own the title, copyright, and other intellectual property rights in the Software Application / User Documentation. No title to or ownership of the Software Application / User Documentation or any proprietary rights related to the Software Application is transferred to Licensee under this Agreement. Through this Agreement, Licensee only acquires the right to install and or use Software Application, in accordance with the terms and conditions of this Agreement and Licensee does not acquire any rights, express or implied, in the Software Application other than those specified in this Agreement. Licensor reserves all rights in and to the Software Application / User Documentation, not expressly granted to Licensee under this Agreement. Licensee shall not remove any product identification, copyright notices, or other notices or proprietary restrictions from Software Application / User Documentation.

V. DELIVERY

The Software Application and or the User Documentation will be deemed delivered no sooner the Licensee clicks on the "I Accept" button while installing the Software Application, subject to the other terms and conditions of this Agreement.

VI. INSTALLATION AND ACCEPTANCE

6.1 Promptly after delivery of the Software Application to the Licensee, Licensor shall install the Software Application on the Licensee's hardware. Licensee shall successfully conduct all of its own testing procedures, on the Software Application using a sample of its data based on the acceptance criteria. Upon successful completion of every element of the acceptance testing procedure to Licensee's satisfaction, Licensee shall execute a written notice of acceptance of the Software Application / User Documentation.

6.2 In the event that the Software Application fails to pass the testing procedures or the acceptance test to the Licensee's satisfaction, then the Licensor shall within 30 working days correct such defect and cause the Software Application to successfully pass all such tests, failing which the Licensee may elect to cancel the present EULA and the Licensor shall immediately refund all sums previously paid to it by the Licensee hereunder.

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VII. MAINTENANCE SUPPORT AND ANNUAL MAINTENANCE CONTRACT

Maintenance & Support Services.

7.1 **Support Commitment.** Licensor will provide the Licensee with the following support services in respect of the Software Application for a period of three months from the date of signing of this EULA i.e. date of installation at no additional costs to the Licensee.

(a) telephone and email support services available to Licensee during Licensor's normal business hours, 9:00 a.m. to 5:00 p.m., Mauritius Standard Time, Monday through Friday (excluding holidays observed by Licensor), which will consist solely of assistance related to questions on the installation and operational use of the Software Application, assistance in identifying and verifying the causes of suspected errors or malfunctions in the Software Application, and detours for identified Software Application errors or malfunctions, where reasonably available to Licensor;

(b) after expiry of the period of three months from the date of signing of this EULA i.e. date of installation, the Licensee to avail of the Maintenance & Support services for a payment in accordance with this EULA, subject to the other terms and conditions stated in this EULA.

7.2 **Limitations.** Licensor will provide the Maintenance and Support Services as stated above, directly to up to three (3) Key Contacts and will not be obligated to provide any support or maintenance services directly to any of End Users. "Key Contacts" means technical support employees that the Licensee designates that have previously read the User Documentation for the Software Application and watched the training broadcasts provided to the Licensee. The Licensee will be responsible for notifying Licensor of the names of the Key Contacts, and Licensee will be solely responsible for providing support and other services directly to End Users. The Licensee shall be solely responsible for the testing, supervision, management, and control of the use of the Software Application by the End Users.

7.3 **Exceptions.** Licensor will have no responsibility under this Agreement to fix any errors arising out of or related to the following causes: (a) Licensee's modification or combination of the Software Application (in whole or in part); (b) use of the Software Application in an environment other than an environment with the configuration specified in the documentation accompanying the Software Application; or (c) accident; unusual physical, electrical or electromagnetic stress; neglect; misuse; failure or fluctuation of electric power, air conditioning or humidity control; failure of media not furnished by Licensor; excessive heating; fire and smoke damage; operation of the Software Application with other media and hardware, software or telecommunication interfaces not meeting or not maintained in accordance with the manufacturer's specifications; or causes other than ordinary use. Any corrections performed by Licensor for such errors will be made, in Licensor's reasonable discretion, at Licensor's then-current time and material charges.

7.4 **Access to Personnel and Equipment.** Upon request by Licensor, Licensee will provide Licensor with access to Licensee's personnel and equipment as reasonably required for

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Licensor to provide the Maintenance and Support Services described in this EULA. This access may include the ability to dial-in to the equipment on which the Software Application will be installed or is operating and to obtain the same access to the equipment as those of the Licensee. In event the ability to dial-in to the equipment is not available, the Licensor shall immediately arrange to send its skilled and qualified personnel to the Licensee's site (including the disaster recovery site) to provide Maintenance and Support Services. Such support services shall be at no extra cost as long as Licensee site is within Mumbai jurisdiction.

7.5 **Other Services.** Other services, including training, configuration, and customization, will be provided by Licensor as agreed to from time to time by Licensee and Licensor, at Licensor's then-standard time and materials billing rate.

7.6 **Incidental Expenses.** For any Maintenance and Support Services, training or other services that the Licensee requests from Licensor, Licensee will reimburse Licensor for reasonable travel expenses and other out-of-pocket expenses.

VIII. UPDATES AND UPGRADES

To use the Software Application identified as an Update or upgrade, the Licensor shall provide the Updates and upgrade for the Software Application and the Licensee shall be entitled for the Updates as may be provided by the Licensor as a part of the AMC provided the AMC is opted by the Licensee.

IX. OPERATING ENVIRONMENT

The Software Application and each module or component and function thereof, shall be capable of operating fully and correctly on the combination of computer equipped (Hardware) the programming language and operating system specified in Schedule II annexed hereto.

X. REPRESENTATIONS, WARRANTIES AND COVENANTS

Licensor represents, warrants and covenants as follows:

10.1 The Licensor is and will comply with any applicable laws, regulations or orders of any governmental, judicial or administrative authority. The Licensor agrees to obtain all necessary regulatory approvals, licenses and/or permits applicable to its business, including without limitation, to obtain a contractor's licence under the Contract Labour (Registration and Abolition) Act, 1970, (if so applicable) and to ensure their validity during the subsistence of this Agreement, and the Supplier.

10.2 The Software Application will perform in accordance with the applicable Acceptance Criteria, User Documentation and other specifications as agreed under Schedule I attached hereto and the service levels as agreed under the Service Level Agreement. It is agreed that for three (3) months following such Acceptance (the "Warranty Period"), the Licensor will correct, repair and/or replace, at no cost to the Licensee, any defect, malfunction or nonconformity that

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prevents such Software Application from conforming and performing as so warranted and that occurs during such Warranty Period (the "Maintenance Warranty").

10.3 Licensor has the right to license the Software Application to the Licensee hereunder.

10.4 No Products, Updates, Documentation, and/or materials provided by the Licensor or Services performed by Supplier (whether directly or indirectly through its agents and/or subcontractors), nor the use thereof by Customer, will constitute an infringement, misappropriation or unlawful use or disclosure of any Intellectual Property Right of any third party.

10.5 (a) Licensor personnel will observe and comply with the Licensee's security procedures, rules, regulations, policies, working hours and holiday schedules; and (b) in performing Services at Licensee locations, Supplier personnel will minimize any disruption to Licensee's normal business operations.

10.6 Any Software Application, User Documentation, Updates, and/or materials provided by the Licensor that are intended to interact or otherwise work together as part of a functioning system will be compatible and will properly inter-operate and work together as components of an integrated system.

10.7 Updates provided to the Licensee will not degrade, impair or otherwise adversely affect the performance or operation of the Software Application provided hereunder.

10.8 Except as expressly set forth in this Agreement, (a) no additional software or licenses are required for effective use of the Software Application, including, without limitation, for effective use of any database components thereof, and (b) to the extent that the Software Application is used in conjunction with a Web browser, no plug-ins or non-standard browser components are required for effective use of the Software Application.

XI. WARRANTY DISCLAIMER

EXCEPT AS SPECIFICALLY PROVIDED IN THIS AGREEMENT LICENSOR PROVIDES NO WARANTIES, WHETHER EXPRESS, IMPLIED OR STATUTORY, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE.

IF AN IMPLIED WARRANTY OR CONDITION IS CREATED BY LICENSEE'S JURISDICTION AND PROHIBITS DISCLAIMER OF IT, LICENSEE ALSO HAVE AN IMPLIED WARRANTY OR CONDITION, BUT ONLY TO THE EXTENT THAT THE LICENSEE'S JURISDICTION MANDATES SUCH A WARRANTY OR CONDITION. IF THE LICENSEE'S JURISDICTION CREATES AN IMPLIED WARRANTY AND PERMITS PARTIES TO IMPOSE LIMITATIONS ON SUCH IMPLIED WARRANTY THEN IT IS AGREED THAT SUCH IMPLIED WARRANTY CREATED BY LICENSEE'S JURISDICTION SHALL ONLY BE APPLICABLE AS TO DEFECTS DISCOVERED DURING THE PERIOD OF FIRST NINETY DAYS FROM THE DATE OF DELIVERY OF THE SOFTWARE APPLICATION.

XII. DISCLAIMERS

The Software Application is made to run on pre-defined hardware criteria as specified in Schedule II. The Licensor shall not be responsible for any malfunction that may occur to the Software Application due to any upgrade or changes made to hardware. The Software Application may provide links and access to third-party sites and services to Licensee only as a convenience, and the inclusion of any link or access does not imply an endorsement by Licensor of the third-party site or service. Licensor is not responsible for the contents of any third-party sites or services, any links contained in third-party sites or services, or any changes or updates to third-party sites or services.

XIII. LIMITATION ON LIABILITY

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT WILL EITHER PARTY BE LIABLE TO THE OTHER PARTY FOR ANY LOST PROFITS, LOSS OF DATA, OR OTHER CONSEQUENTIAL, INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, OR PUNITIVE DAMAGES ARISING FROM OR RELATING TO THIS AGREEMENT, EVEN IF EITHER PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE MAXIMUM LIABILITY OF THE LICENSOR UNDER THIS AGREEMENT SHALL NOT EXCEED THE LICENSE FEE PAID BY THE LICENSEE TO THE LICENSOR

PROVIDED, HOWEVER, THAT THE FOREGOING LIMITATION OF LIABILITY WILL NOT APPLY TO ANY OF THE FOLLOWING: (A) LICENSOR'S INDEMNIFICATION OBLIGATIONS UNDER THE AGREEMENT; (B) A PARTY'S BREACH OF ITS CONFIDENTIALITY OR DATA PROTECTION OBLIGATIONS UNDER THE AGREEMENT; OR(C) ANY GROSS NEGLIGENCE OR WILLFUL MISCONDUCT BY A PARTY

XIV. TERM AND TERMINATION

14.1 **Term:** Subject to other terms and conditions of this Agreement, the term of this Agreement will begin on _____ delivery of the Software Application to the Licensee and will continue indefinitely unless terminated pursuant to this Agreement.

Termination: Licensee may immediately terminate the term of this Agreement at any time, with or without cause, upon written notice to Licensor. In such circumstance, Licensor will refund Licensee any unused pro rata portion on any prepaid maintenance fees for the then-current maintenance period. Termination of Maintenance and Support Services by Licensor does not terminate Licensee's right to use the Software Application pursuant to this Agreement. Licensor may terminate the term of this Agreement (a) if Licensee breaches this

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Agreement and fails to cure such breach within sixty (60) days after the date of notice from Licensor;

14.2 **Effect of Termination:** Upon termination of the term of this Agreement for any reason or for no reason, any amounts owed to Licensor under this Agreement before such termination will be due and payable within 30 days from the date of receipt of undisputed invoices from the Licensor, all licensed rights granted in this Agreement will immediately cease to exist, and Licensee must comply with Licensee's obligations under this Agreement.

14.3 Unless otherwise agreed to by the parties in writing, upon the expiration or termination by either party of the foregoing license, Licensee will within 30 days after the termination date remove from Licensee's (or anybody claiming through it) computers all copies of the Software Application, return to Licensor all tangible media containing the Software Application / User Documentation and provide written certification to Licensor that Licensee have no remaining copies of the Software Application / User Documentation in Licensee's possession.

XV. INDEMNIFICATION

15.1 Licensor will indemnify and hold Licensee subsidiaries and affiliates, directors, officers, employees, and their respective successors (collectively "**Licensee Indemnitees**"), harmless from and against any and all claims or causes of action, damages, losses and expenses of any kind, including but not limited to reasonable legal costs and expenses (collectively, "Losses"), in connection with, arising out of or resulting from **(a)any claim that the provision of the services and or the Software Application or the use and/or possession of the Software Application by the Licensee infringes any third party's Intellectual Property Rights, including, without limitation, misappropriation of trademarks, service marks, patents, copyrights, trade secrets or other similar proprietary rights ("IPR Infringement Claim"), (b) any breach of applicable law, and** (infringement or alleged infringement, of the Software Application of any;. Notwithstanding any other provisions hereof, the foregoing indemnity for third party infringement claims will not apply with respect to (a) any infringement based on Licensee's activities occurring subsequent to Licensee's receipt of notice of any claimed infringement unless Licensor has given Licensee written permission to continue to use the allegedly infringing Software Application; (b) the use of the Software Application in connection with any software, firmware or hardware not recommended by Licensor. The indemnification obligations in this Section are conditioned on (i) Licensee providing Licensor with prompt written notice of any claim; (ii) Licensor being given sole control of the defense or settlement of the claim; (iii) Licensee providing such assistance, information and authority as Licensor may reasonably request; and (iv) Licensee's complying with any court order or settlement made in connection with the claim (for example, relating to the future use of the affected use of the Software Application).

15.2 Indemnification Procedures: Licensee agrees to give Licensor prompt written notice of any claim for which a Licensee Indemnitee seeks indemnification ("**Notice of Claim**") no less than 60 days before the date on which any formal response to the claim is due; provided, however, any failure by Licensee to provide Notice of Claim will not relieve Licensor of its indemnification obligations under the Agreement except to the extent Licensor can

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demonstrate actual prejudice as a result of such failure. Within thirty (30) days after receiving Licensee's Notice of a Claim, but no later than ten (10) days before the date on which any formal response to the claim is due, Licensor will notify Licensee in writing as to whether Licensor acknowledges its indemnification obligation and elects to assume control of the defense and settlement of the claim (a **"Notice of Election"**). If Licensor delivers a timely Notice of Election to Licensee, Licensor will have the right to conduct the defense of the claim. However, if Licensee provides a Notice of Claim less than 60 days before the date on which any formal response to the claim is due, Licensor will have the right to conduct the defense of the claim without the requirement of giving a Notice of Election Consistent with the rights of Licensee Indemnitees hereunder, all negotiations for its settlement; *provided, however,* that the Licensee Indemnitees may participate in such defense or negotiations to protect its (or their) interests and that any settlement will be for the payment of money by the Licensor and will not, without the prior written approval of Licensee, obligate or impose liability on Licensee or any Licensee Indemnitee in any way, including without limitation, to any determination or admission regarding Licensee's or any Licensee Indemnitee's interest. Subject to the foregoing, if Licensor does not deliver a timely Notice of Election, the Licensee Indemnitee(s) may defend and/or settle the claim in such manner as it may deem appropriate, at the cost and expense of the Licensor, including payment of any settlement, judgment or award and the costs of defending or settling the claim. Licensor will promptly reimburse the Licensee Indemnitee(s) upon demand for all losses suffered or incurred as a result of or in connection the claim.

XVI. INFRINGEMENT

Licensor will give Licensee prompt written notice of any threat, warning or notice of any claim asserted against the Licensor that the Software Application, information, materials and/or services furnished by or on behalf of Licensor, or the use thereof by the Licensee, constitutes an infringement, misappropriation or unlawful use or disclosure of any Intellectual Property Rights of a third party. In addition to Licensee's other rights and Licensor's other obligations hereunder, if all or any part of a Software Application is, or in the opinion of Licensor's counsel may become, the subject of any claim or suit for infringement of any Intellectual Property Rights, Licensor may, and in the event of any adjudication that the Software Application, or any part thereof, does infringe or if the use of the Software Application, or any part thereof, is enjoined, Licensor will promptly: (a) procure for Licensee, at no additional cost or expense to Customer, the right to use the Software Application, or the affected part thereof; or, (b) to the extent such option is not available to Licensor on commercially reasonable terms following commercially reasonable efforts to procure such right, replace, at no additional cost or expense to the Licensor. Licensor shall, replace or modify the Software Application so as to avoid infringement, or procure the right for Licensee to continue to use the Software Application that does not violate any third party's Intellectual Property Rights and that is qualitatively and functionally at least the equivalent of the affected Software Application, or part thereof. If neither of such alternatives is available to the Licensor on commercially reasonable terms and the Licensor has so advised the Licensee, or if the Licensor has not promptly performed in accordance with (a) or (b) above, the Licensee may at its option surrender the Software Application in whole or in part, and the Licensor in addition to its obligation to reimburse any

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damages, costs and expenses set forth above, shall refund the license fees (including amounts paid in respect of any Services performed in relation to the returned Software Application) set forth in this Agreement.

XVII. CONFIDENTIALITY

18.1 "**Confidential Information**" means any information obtained by a Party (the **"Receiving Party"**) from or on behalf of the other Party (the **"Disclosing Party"**) including, but not limited to information that relates to the past, present or future business activities of the Disclosing Party or its subsidiaries or affiliates, or their respective employees, customers or third party suppliers or contractors, including the terms and conditions of this Agreement, and any information relating to the applicable entity's (or person's) plans, pricing, methods, methodologies, processes, financial data, lists, Intellectual Property Rights, customer information, apparatus, statistics, programs, research, development, and/or information technology. The Receiving Party agrees to maintain in strict confidence any Confidential Information of the Disclosing Party received by the Receiving Party during, or prior to entering into this EULA. The Software Application / User Documentation are copyrighted and shall be deemed Licensor's Confidential Information. This section shall not apply to any information (a) that is or becomes publicly available through no breach of this EULA by the Receiving Party, (b) previously known to the Receiving Party free from any obligation to keep it confidential, (c) publicly disclosed by or on behalf of the Disclosing Party either prior to or subsequent to the receipt of such information by the Receiving Party, (d) independently developed by the Receiving Party without any access to or use of Confidential Information of the Disclosing Party, or (e) rightfully obtained by the Receiving Party from a third party lawfully in possession of the Confidential Information and who is not bound by confidentiality obligations to the Disclosing Party. The foregoing confidentiality obligations will not restrict the Receiving Party from disclosing Confidential Information of the Disclosing Party pursuant to the order or requirement of a court, administrative agency, or other governmental body, provided that the Disclosing Party makes such a disclosure and gives reasonable notice to the Disclosing Party to the extent legally permissible to enable the Disclosing Party to seek a protective order or other appropriate remedy, and provided further that the Receiving Party discloses no more Confidential Information of the Disclosing Party than is reasonably necessary in order to respond to the required The Receiving Party agrees not to use the Disclosing Party's Confidential Information for any purpose except as necessary to fulfill its obligations and exercise its rights under this EULA. The Receiving Party shall protect the secrecy of and avoid disclosure and unauthorized use of the Disclosing Party's Confidential Information to the same degree that it takes to protect its own confidential information of similar nature (but in no event less than reasonable care).

18.2 Personal Data: The Licensor agrees, represents and warrants that it is, and it will continue to be, in compliance with all applicable personal data protection laws and privacy laws and regulations, including but not limited to Information Technology Act, 2000 and Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011. In particular, in relation to the Personal Information obtained for the Licensee by the Licensor, the Licensor agrees (i) not to disclose any Personal Information (as defined in this clause) to any third party or to any employee or agent who does not need to have access to such Personal Information in order to perform the Licensor's obligations under this

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Agreement, (ii) not to use Personal Information for any other purpose other than to perform its obligations under this Agreement, (iii) that it shall have in place adequate security measures to protect Personal Information against leakage, loss or abuse, (iv) to allow the Licensee to inspect its handling of Personal Information and to provide any report on the Licensor's management of Personal Information at the request of the Licensee, and (v) to notify the Licensee immediately if a leak, loss or abuse of Personal Information or any breach of applicable personal data protection laws or regulations is discovered by the Licensor. "Personal Information" means information concerning a living person and includes the full name, date of birth and any other description, number, symbol or other code, image or sound attributable to an individual that can be used to identify a particular person and which is obtained by the parties in connection with this Agreement. The Licensor shall, upon being requested by the Licensee, promptly sign with the Licensee and procure others (including the Licensor's employees and agents) to sign, a non-disclosure Agreement with the Licensee in the form and substance required by the Customer. The Licensor acknowledges and agrees that it shall obtain all requisite consents to the processing of any Personal Information of its employees, personnel or representatives by the Licensor and the Licensee as provided for under this Agreement.

The Licensor agrees that any Personal Information of its employees, personnel or representatives may be transferred by the Licensee to and/or within any of its group companies globally and that it may be processed by any such group companies. In providing email addresses, telephone, or fax numbers, the Licensor agrees that the Licensee may contact the Vendor through any of those media. The Licensor further agrees that any Personal Information of its employees, personnel or representatives may be disclosed by the Licensor to and that it may be processed by:

(a) contractors performing background checks in respect of candidates (including without limitation, credit reference agency checks) and other recruitment and human resource management related services for the Licensee; and/or
(b) regulators or other third parties as may be required by applicable law or regulation or as may be desirable for compliance with any applicable codes of practice or guidelines issues by a regulator

XVIII. LICENSOR'S PROPRIETARY NOTICES

The Licensee agrees that any copies of the Software Application and the User Documentations, which is made available to the Licensee pursuant to this EULA shall bear all the copyright and the trademark and other proprietary notices included therein by the Licensor and except as expressly authorized herein, the Licensee shall not distribute same to any third party without Licensor's prior written consent.

XIX. MISCELLANEOUS

19.1 The Licensor shall furnish and maintain a log, which shall be made available to the Licensee at any time, and from time to time, upon request. The log shall set forth in detail all services, deliverables, repairs and/or changes performedby the Licensor as stated herein, or part,

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together with information, as required by the Licensee. The Licensee shall have access, at all times, to the Licensor's log and other records, for the purpose of verifying the accuracy of any Fees and other charges submitted for the Software Application and related services. The Licensor shall preserve all such records for a period of five years after the expiration or earlier termination of this Agreement, or for such other period of time as may be mandated under any applicable law or regulation, whichever is longer, for the purpose of auditing and verifying the Fee and any reimbursable costs and expenses charged to the Licensee. Authorized officers of the Licensee, its external auditors and regulatory bodies having supervisory control over the Licensee shall have the right to conduct inspections, investigations and audit checks of the operations, records and infrastructure items of the Licensor in respect of this Agreement. Such inspections, investigations or audits may be on a periodic or regular basis or as an unannounced visit during normal business hours. If any such audit discloses an overpayment to the Licensor of any portion of the Fee or any other money paid by the Licensee, such overpayment shall be reimbursed by the Licensor to the Licensee within ten days following the date of the determination of such overpayment, with interest at an annual rate equal to four percent above the then prime lending rate published by The Hong Kong and Shanghai Banking Corporation Limited in India

19.2 **Notices.** All notices and consents required or permitted under this EULA must be in writing; must be personally delivered or sent by registered or certified mail (postage prepaid), by private courier, or by facsimile (receipt confirmed and with a copy sent by registered or certified mail), in each case to the appropriate party at the address set forth on the signature page of this EULA; and will be effective upon the earlier of receipt or three (3) days after deposit in the mail or with a courier service. Each party may change its address for receipt of notices by giving notice of the new address to the other party.

19.3 **Attorneys' Fees.** If any legal action or proceeding is brought to enforce this EULA, the prevailing party will be entitled to its attorneys' fees, costs, expert witness and litigation support fees and costs, and other collection expenses, in addition to any other relief it may receive.

19.4 **Severability.** If any provision of this EULA is held by a court to be illegal, invalid, or unenforceable, the rest of this EULA will be legal, valid, and enforceable to the fullest extent possible.

19.5 **No waiver.** Any failure by Licensor to insist upon or enforce strict performance by Licensee of any of the provisions of this Agreement or to exercise any of Licensor's rights or remedies under this Agreement or otherwise by law will not be construed as a waiver or relinquishment to any extent of Licensor's right to assert or rely upon any such provision, right, or remedy in that or any other instance; rather the same will be and remain in full force and effect.

19.6 **Applicable Law.** This Agreement will be interpreted, construed and enforced in all respects in accordance with the laws of India. Licensee will not commence or prosecute any action, suit, proceeding or claim arising under or by reason of this EULA other than courts located in Mumbai. You irrevocably consent to the jurisdiction and venue of such courts in connection with any action, suit, proceeding or claim arising under or by reason of this EULA.

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19.7 **Headings.** The headings of Sections and subsections of this EULA are for convenience and will not be construed to alter the meaning of any provision of this EULA.

19.8 **Entire Agreement.** This EULA sets forth the entire agreement, and supersedes any and all prior agreements and oral or written communications or understandings, of the parties regarding Licensee's use of the Software Application / User Documentation and Maintenance or Support Services provided by Licensor.

19.9 **Force Majeure.** Neither party will be in default or otherwise liable for any delay in or failure of its performance under this EULA (other than the payment of amounts owed) if such delay or failure arises by any reason beyond its reasonable control. The parties will promptly inform and consult with each other as to any of the above causes which in their judgment may or could be the cause of a substantial delay in the performance of this EULA.

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SCHEDULE I

SOFTWARE APPLICATION

SOFTWARE APPLICATION here is IRIS iDEAL application. IRIS iDEAL is a web based application that is used for XBRL reporting to BoM. It can consume the data in Pre-defined format & will process those data sets for XBRL generation

IRIS iDEAL application comes with following modules viz.,

Taxonomy Mapper:

In this module, the application enables user to upload new taxonomy and map its elements with data extracted from input file.

This IRIS iDEAL Application demands only a one-time mapping to be defined as a part of the application configuration. Henceforth, the data can be directly generated using the previous mappings.

XBRL Processor:

iDEAL processor reads input file received and converts it into XBRL instance. The generated XBRL instance will comply with XBRL technical specification & all regulatory guidelines both in presentation and validation pertaining to XBRL.

Validator:

Validator module of this application validates the XBRL instance generated from the processor with predefined XBRL technical specification and BoM specific business rules

Renderer:

Renderer is a process of converting generated XBRL instance document into human readable format (html)

Audit Trail:

The Audit Trail feature allows you to track the operations of users who have access to the IRIS iDEAL application. It covers all the changes made in different modules of the application. Admin user will be able to track all the user activities and report can be generated on the same.

User Management:

iDEAL user management feature allows administrators to assign granular roles and permissions to users, thus strictly controlling access to Audit trail, Mapping, Taxonomy and Returns.

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SCHEDULE II

OPERATING ENVIRONMENT

The hardware and software requirements for IRIS iDEAL application are derived from industry standard technologies. Based on specific configuration, there may be other optional components. Some of these components are briefly mentioned below.

Hardware

- Processor: Intel(R) Xeon(R) CPU E5-2620 0 @ 2.00GHz, 2000 Mhz, (2 Processor) (Server Side)
- RAM: Minimum 16 GB (Server Side)
- HARD DISK: Minimum 100 GB Space (Server Side)

Software

- Operating System: Windows Server 2003/ 2008/ R2 (Server Side)
- Windows Bit Version: 32/ 64 (Server Side)
- Web Server: Internet Information Services 7 or above (Server Side)
- .NET Framework 3.5 SP1 (Server Side)
- Access Database Engine (Server Side)
- Client Web Browser: Internet Explorer 9.0 or above/ Google Chrome v27.0 or above (Server Side & Client Machine)
- Microsoft Office Excel® 2007 or above (Client Machine)

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SCHEDULE III

Financials

Items	Qty	Unit Price (USD)	Subtotal (USD) *4
License Cost*1 ○ User Management Module ○ Log Viewer ○ XBRL Taxonomy Mapper ○ XBRL Processor ○ XBRL Validator ○ XBRL Rendering Engine (XBRL Viewer)	-	-	40,000
Implementation Services Cost*2 ○ Defining source data structure ○ Adding the report in application ○ Taxonomy upload ○ Mapping of XBRL taxonomy elements with reportable elements ○ Rendering setup for the reports ○ Handling the taxonomy revisions	8 bundles (10 reports per bundle)	2,500 per bundle	20,000
Travel & Boarding Cost	-	-	8,000
AMC (18% of License Cost) *3	-	-	7,200

Terms & Conditions:

1. 50% of License Cost*1 will be payable after receiving the PO & remaining 50% will be payable after product installation

2. Implementation Services Cost*2 per bundle (a set of 10 reports) will be payable at the start of the implementation of each bundle & will be invoiced accordingly

3. Implementation Services Cost*2 will include implementation of those BoM returns for which BoM has released taxonomy.

4. AMC*3 will be applicable after the Warranty Period i.e. 3 months from the date of product installation

5. AMC*3 charges will include support for all BoM returns already implemented (as part of initial implementation) & also will cover all new BoM returns for which taxonomy will be released by BoM

6. Product Installation & Implementation will be handled from bank premises, bank will make available the pre-requisites for the product prior to implementation process

7. All product upgrades, bug patches, new features will be provided to client as part of the post implementation support (which is 3 months from proj start dt) and thereafter as part of the AMC.

8. Travel & Boarding cost is budgeted for 2 resources for 5 days for onsite Product Implementation & onsite Product Training. IRIS team (2 resources) will be at bank premises for first time product installation & generation of first XBRL report. This is estimated to be a 5 day activity. This also requires certain pre-requisites e.g. reporting data should be present in pre-agreed format prior to the team's visit to the bank. This also includes a follow up visit by 1 resource after 3 months or as agreed date post product installation. Purpose of this visit will be to verify all the parameters as defined in the project execution plan

9. In case customization/implementation is required to be handled from any site other than Mumbai in addition to planned onsite visits, travel & boarding cost will be billed on actuals

10. IRIS will not be responsible for supplying or maintaining any hardware as specified in the requirement

11. Effective communication will be in English

12. Taxes*4 will be charged separately as applicable

IRIS BUSINESS SERVICES LIMITED
NAVI MUMBAI

For SBM Bank (Mauritius) Ltd			
Name:	Chandradev Appadoo	Name:	Raj Dussoye
Designation:	Divisional Leader - Finance Division	Designation:	CEO
Date:	12/8/17	Date:	14/8/17
Signature:		Signature:	

Samir Khan
CIO

For IRIS Business Services Limited	
Name:	K Balachandran
Designation:	Director
Witnesses 1.	
2.	