MASTER CHANNEL PARTNER AGREEMENT

This Master Channel Partner Agreement (the "Agreement") is formally executed on this 1st day of January, 2026 (the "Effective Date"), by and between:

MONEYWAVE SOLUTIONS PRIVATE LIMITED, a corporate entity registered under the provisions of the Companies Act, 1956/2013, with its registered corporate office located at H, Basti, 1/13-A-580, Mandoli Extension, Mandoli, New Delhi, Delhi, 110093 (hereinafter referred to as "MoneyWave", "Company", or "Bank", which term shall, unless repugnant to the context, include its legal successors and permitted assigns), of the FIRST PART;

AND

[SHOP NAME/MERCHANT NAME], an entity incorporated/registered under applicable local laws or the Companies Act, having its principal place of business at [ADDRESS OUTLET/SHOP] (hereinafter referred to as the "RETAILER" or "Merchant", which expression shall include its affiliates, successors, and assigns), represented by [MERCHANT OWNER NAME/OWNER NAME], of the OTHER PART.

MoneyWave and the Merchant may be referred to individually as a "Party" and collectively as the "Parties."

BACKGROUND:

A. MoneyWave operates within the Fintech sector, offering diverse digital financial solutions such as Domestic Money Remittance, Aadhaar Enabled Payment Systems (AEPS), utility bill payments, travel bookings, and payout services, alongside Virtual Account Management through APIs, dashboards, and bulk uploads (collectively, the "Services").

B. To expand its operational reach, MoneyWave appoints strategic Merchant/Distributors across India to manage retail networks and facilitate these Services.

C. The Merchant desires to partner with MoneyWave as a Distributor within a designated regional territory ("Territory").

D. Both Parties have mutually agreed to formalize their business relationship under the stipulations outlined in this Agreement.

1. DEFINITIONS AND INTERPRETATIONS

1.1 "Agreement" encompasses this document alongside all mutually agreed annexures and schedules.

1.2 "Applicable Laws" denotes all binding regulatory frameworks, including the Payment and Settlement Systems Act, 2007, and directives issued by the Reserve Bank of India (RBI).

1.3 "Beneficiary" means the ultimate individual or business entity receiving funds processed through MoneyWave's Services.

1.4 "Business Days" indicates standard working days, excluding public holidays defined under the Negotiable Instruments Act, 1881.

1.5 "Virtual Account" refers to a digitally generated banking ledger linked to a traditional settlement account, enabling seamless inbound and outbound tracking.

1.6 "Chargeback" means the reversal of a previously cleared transaction due to fraud, duplicate processing, customer disputes, or service deficiency.

2. APPOINTMENT AND SCOPE

2.1 MoneyWave formally appoints the Merchant as a non-exclusive Distributor within the Territory to facilitate the Services.

2.2 The Merchant is authorized to represent itself as a MoneyWave partner but possesses no authority to legally bind the Company without explicit written consent.

2.3 The Merchant may access MoneyWave's infrastructure via its dashboard, API integrations, or bulk upload features.

3. TERM AND RENEWAL

3.1 The primary duration of this Agreement is three (3) years starting from the Effective Date (the "Term").

3.2 Operations must commence within fifteen (15) days of contract execution.

3.3 The Agreement may be renewed upon mutual written consent prior to expiration. If the Merchant continues operations post-expiration without a formal renewal, MoneyWave bears no liability for resultant discrepancies.

3.4 Data Confidentiality: The Merchant must never ask clients for sensitive credentials such as PINs or OTPs. Any data breach arising from the Merchant's negligence will be the Merchant's sole liability.

3.5 API Integrity: Reverse engineering, unauthorized sharing, or malicious modification of MoneyWave APIs is strictly forbidden and constitutes grounds for immediate termination.

4. COMMERCIALS AND COMMISSIONS

4.1 The Merchant agrees to adhere to the fee structure outlined in Annexure A. MoneyWave reserves the right to amend these fees with prior mutual agreement.

4.2 Tax Liability: The Merchant is fully responsible for all applicable taxes, levies, and surcharges associated with their operations and payouts.

4.3 Working Capital: To ensure smooth retailer credit management, the Merchant must maintain a non-interest-bearing working capital balance equivalent to at least 50% of their projected Total Business.

4.4 Commission Payouts: Authorized commissions will be credited monthly, subject to applicable tax deductions at source (TDS) and successful realization of all pending dues.

5. MERCHANT OBLIGATIONS AND COVENANTS

5.1 Compliance: The Merchant must strictly adhere to all KYC, Anti-Money Laundering (AML), and Combating Financing of Terrorism (CFT) guidelines mandated by the RBI.

5.2 Lawful Use: The Services must never be utilized to facilitate illegal betting, gambling, or prohibited goods trading.

5.3 Accuracy of Data: The Merchant assumes full responsibility for the accuracy of beneficiary details submitted for payouts. MoneyWave is not liable for misdirected funds resulting from incorrect Merchant instructions.

6. INDEMNITY, LIABILITY, AND PENALTIES

6.1 The Merchant agrees to indemnify and hold MoneyWave harmless against any claims, losses, fines, or legal actions resulting from the Merchant's negligence, fraud, or breach of this Agreement.

6.2 Financial Penalties and Chargeback Liabilities: The Merchant authorizes MoneyWave to directly deduct the following penalties from their wallet, pending commissions, or working capital in the event of documented violations:

a. Prohibited/Illegal Activities: Should the Merchant utilize the MoneyWave platform for gambling, betting, phishing, scamming, or similar illegal operations, a direct penalty of INR 2,00,000 plus applicable GST shall be imposed per incident. This is in addition to immediate account termination.

b. Payout and QR Disputes: For every chargeback or formal dispute arising from a QR code payment or automated payout, a penalty of INR 5,000 plus applicable GST shall be levied per case.

c. AEPS Chargebacks: Any chargeback resulting from an Aadhaar Enabled Payment System (AEPS) transaction will incur a daily rolling penalty of INR 200 plus applicable GST until the dispute is formally resolved.

d. Bank/Virtual Account Transfers: Disputes or fraud claims tied to direct bank or virtual account transfers will attract a baseline penalty of INR 10,000 plus applicable GST. This fee remains active until the chargeback is reversed and is strictly supplemental to any actual operational recovery costs or banking fines incurred by MoneyWave.

7. TERMINATION

7.1 MoneyWave retains the right to terminate this Agreement immediately if the Merchant engages in insolvency proceedings, fails to deposit required daily proceeds, or is deemed unfit to represent the brand.

7.2 The Merchant may terminate this engagement by providing a sixty (60) day written notice.

7.3 Post-Termination: Upon dissolution of this contract, the Merchant must immediately cease utilizing MoneyWave's intellectual property, logos, and software, and must clear all outstanding financial dues within seven (7) days.

8. GOVERNING LAW AND DISPUTE RESOLUTION

8.1 This framework is governed exclusively by the laws of India.

8.2 Any disputes arising from this Agreement shall first be addressed via mutual discussion. Should that fail, the matter will be referred to a mutually appointed sole arbitrator under the Arbitration & Conciliation Act, 1996.

8.3 The seat of arbitration and exclusive legal jurisdiction shall be Delhi, Delhi.

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

MoneyWave Solutions Private Limited enforces a strict zero-tolerance stance on bribery, corruption, and financial malpractice. This policy bounds all internal staff, contractors, and external Merchants.

- Corrupt Practices: Exchanging items of value to improperly influence business outcomes is forbidden.

- Facilitation Payments: Paying off officials to expedite standard administrative procedures is strictly prohibited.

- Reporting: Suspicious activities must be immediately routed to the Compliance Officer at grievance.redressal@moneywave.in. All whistleblower reports are treated with strict confidentiality.