

MEMORANDUM OF UNDERSTANDING

This Memorandum Of Understanding (MoU) between Nine ALPS Corporate Advisors, LLP (hereinafter referred to as "Nine ALPS") and Sernet Financial Services Private Limited (hereinafter referred to as "Sernet") made on this 21st October 2024 [referred to as the "Effective Date"]

PARTIES:

Nine ALPS Corporate Advisors LLP ("Nine ALPS"), a firm incorporated under the Companies Act, has its registered office at 507, Sunshine T-39, Shastri Nagar, Opp Mercedes Showroom, Andheri West, Mumbai 400053.

Sernet Financial Services Private Limited ("Sernet"), a Company registered under the Companies Act, 2013, having its registered office at B-201, Hemu Classic Shopping Centre, S. V. Road, Opposite New-Era Cinema, Above LIC of India, Malad (W), Mumbai-400 064 bearing CIN: U 67190MH2004PTC144955

WHEREAS:

1. **Nine ALPS Corporate Advisors LLP** is a firm founded by a diverse team of experts dedicated to providing comprehensive financial and investment services. The firm acts as an Investment Manager to Nine ALPS Trust-Nine ALPS Opportunity Fund, a Category-II Alternative Investment Fund (hereinafter referred to as "AIF") duly registered under the applicable SEBI AIF Regulations.
2. **Sernet Financial Services Private Limited** has extensive connections and relationships within the financial industry, including corporations, financial institutions, and HNI individual investors. The Company is well-positioned to refer potential clients seeking to contribute to the Nine ALPS Opportunity Fund, the scheme Nine ALPS Trust-AIF.
3. Nine ALPS and Sernet desire to record the formal terms and conditions of their association in this MoU wherein Sernet will refer clients from its network to Nine ALPS Opportunity Fund as contributors to the AIF Schemes managed by Nine ALPS Corporate Advisors, LLP. In return, Nine ALPS will compensate Sernet for these referrals on the terms outlined in the annexure to this MoU.

NOW THIS MEMORANDUM OF UNDERSTANDING (MOU) WITNESSETH:

1. SCOPE OF MoU:

- A. This Memorandum of Understanding establishes a working framework to facilitate the referral of potential clients by Sernet to Nine ALPS AIF schemes managed by Nine ALPS as Investment Manager. The roles and responsibilities of both parties in achieving these objectives are outlined herein.
- B. Sernet 's Responsibilities: Client Referral
 - I. Identify and refer potential clients who have understood the AIF scheme thesis and are willing to contribute to the AIF schemes managed by Nine ALPS as Investment Manager.
 - II. Provide initial KYC information and/or profile of the referred clients to facilitate an efficient onboarding process by Nine ALPS.
 - III. Maintain transparent and ongoing communication with Nine ALPS regarding the status and feedback of referred clients.



C. Nine ALPS' Responsibilities: Investment Manager

- I. Evaluate and if accepted, engage with referred clients, for onboarding as contributors to the AIF Schemes.
- II. Ensure compliance with all relevant financial and Regulatory compliance regulations while engaging with referred clients.
- III. Compensate for each successful client referral as per the agreed terms outlined in the Annexure attached on fulfilling conditions mentioned therein.

D. Amendments and Expansion of Scope: The scope of this MoU may be amended or expanded by way of mutual written agreement between both parties.

2. TERM AND TERMINATION:

- A. This MOU will be effective for an initial period of 5 years or as mutually agreed upon from the effective date unless extended/renewed by the Parties prior thereto on such terms and conditions as may be agreed between the parties, in writing.
- B. This MOU may be terminated for convenience by the parties by prior written notice of 60 days to each other. However, considering the dealings with clients, Nine ALPS may at any time and for any reason whatsoever terminate this understanding by written notice of 30 days, with or without setting out the reasons thereof.
- C. This MOU shall automatically terminate if any governmental, regulatory or self-regulatory body adopts any rules, legislation or enactment that prohibits the ability of either Party to perform under this Agreement.
- D. The Parties shall promptly notify the other of any complaint whether written or oral, by or concerning a client/contributor that it becomes aware of. If such complaints are in writing, copies of the complaint shall be provided to the other party immediately after receipt of the complaint and take immediate steps to redress the complaint.

3. CONFIDENTIALITY AND USE OF TRADEMARKS:

Both parties agree to keep all exchanged information confidential and not disclose it to third parties without prior written consent. Additionally, neither party shall use the other's trademarks, logos, or names without explicit approval.

4. RESTRICTION ON Sernet:

Sernet shall not make guarantees, misleading statements, or assurances regarding investment returns or opportunities on behalf of Nine ALPS. All representations to clients must align with the information provided by Nine ALPS.

5. FORCE MAJEURE:

Neither party shall be held liable for non-performance due to unforeseen events beyond their control, such as natural disasters, pandemics, or other force majeure events. If such circumstances persist for over three months, the MOU shall be terminated.

6. JURISDICTION:

This MOU shall be governed by the laws of India, and any disputes arising under it shall be subject to the exclusive jurisdiction of courts in Mumbai.



7. INDEMNITY:

Each party agrees to indemnify and hold the other harmless against any claims, losses, or damages arising from breaches of this MOU or misrepresentations made in connection with it.

IN WITNESS WHEREOF, the Parties hereto have executed this Memorandum of Understanding as of the day and year first written above.

For NINE ALPS Corporate Advisors LLP:

Name: Jitendra Kumar Panda

Designation: Designated Partner

For Nine ALPS Corporate Advisors LLP

Signature: _____

Date: _____

WITNESSES:

Name: VENKATA KRISHNAN NURANE EASWARAN

Address: 507, SUNSHINE BLDG, T-39 SHASTRI NAGAR
ANDHERI (W), MUMBAI-400053

Signature: _____

For Sernet Financial Services Private Limited

Name: Bhavesh Vora

Designation: Managing Director & CEO

For SERNET FINANCIAL SERVICES PVT LTD

Signature: _____

Date: 21/10/2024

WITNESSES:

Name: Sayli Sukhi

Address: Mira Road (E)

Signature: _____

ANNEXURE

Compensation Structure and Terms:

1. Compensation Structure

The Investment Manager, Nine ALPS, agrees to pay Sernet **a referral fee of 1% of the total contributions** made and/or committed to Nine ALPS Fund by the clients referred by Sernet. To qualify for this referral fee, Sernet must refer a minimum of 15 clients during the first closing. If this condition is not met, Sernet will receive a lump sum payment of ₹25,000/-.

2. Referral Fee Validity Clause for all subsequent closings of the AIF

- I. Referral fees shall be applicable only for clients directly introduced by Sernet to Nine ALPS and who make the required contributions to the AIF.
- II. To maintain eligibility for referral fees from existing referred clients in subsequent years, Sernet must refer at least two (2) additional new clients to the AIF annually.

3. Payment Terms

- I. Payments to Sernet will be made within **30 days** of receipt of the management fee from the referred clients by Nine ALPS.
- II. Sernet shall submit an invoice specifying the details of the referred clients, the services rendered, and the corresponding referral fees due.
- III. Payments will be processed after the deduction of applicable taxes and will be made to the designated bank account provided by Sernet.

