TERMS AND CONDITIONS OF RESEARCH SERVICES

Parties to these Terms and Conditions:

i. Research Analyst: The EB Capital Services Private Limited, a SEBI Registered Research Analyst, holding Registration No. INH000021447, with its registered office located at 46/4, K No437/424/414/661, /3/1114/3,4,5 G B Palya, Bommanahalli (Bangalore), Karnataka, India, Bangalore, Karnataka, 560068, hereinafter referred to as the "Research Analyst" or “RA”;

ii. Client: The individual or entity subscribing to or availing research services provided by the Research Analyst, hereinafter referred to as the "Client."

1. *Availing The Services:*

The Client hereby accepts the research services and confirms to avail the research services on its own discretion provided by the Research Analyst (“***RA***”), and the Research Analyst agrees to provide such services in accordance with the terms and conditions set forth underneath.

2. *Obligations on RA and Client:*

The client and the Research Analyst shall be bound by all applicable regulations, rules, circulars, and amendments issued by SEBI, including the SEBI (Research Analysts) Regulations, 2014 and all the other notifications of the Government, if any from time to time.

3. ***Client Information and KYC:***

The client is bound, upon acceptance of services, to submit all requisite documents as requested by the research analyst and help the RA to complete the KYC process.

"The client hereby gives consent to the research analyst to fetch his KYC documents from the KYC Registration Agency (KRA)."

4. ***Standard Terms of Service:***

The Client acknowledges and gives his consent to be bound by the terms set forth herewith, as well as any applicable amendments or updates provided by the Research Analyst.

The client hereby agrees:

1. I have read and understood the terms and conditions applicable to a research analyst as defined under regulation 2(1)(u) of the SEBI (Research Analyst) Regulations, 2014, including the fee structure.

2. I am subscribing to the research services for my own benefit and consumption, and any reliance placed on the research report provided by the Research Analyst shall be based on my own judgment and assessment of the conclusions contained in the research report.

I understand that:

i. Any investment made based on the recommendations in the research report is subject to market risk.

ii. Recommendations in the research report do not provide any assurance of returns.

iii. There is no recourse to claim any losses incurred on investments made based on the recommendations in the research report.

- **Declaration by Research Analyst:**

  The Research Analyst further declares that,

  1. It is duly registered with SEBI as an RA having Registration No.: INH000021447, Date of Registration: Jun 30, 2025.
  2. It has registration and qualifications required to render the services contemplated under the RA Regulations, and the same are valid and subsisting.
  3. The services provided by the RA do not conflict with or violate any provision of law, rule, regulation, contract, or other instrument to which it is a party or to which any of its property is or may be subject.
  4. The maximum fee that may be charged by the RA is ₹1.51 lakhs per annum per family of clients.
  5. The recommendations provided by the RA do not provide any assurance of returns.

5. ***Consideration And Mode of Payment:***

1. The client shall duly pay the fees to the RA of the invoice raised or for any agreed amount either written/oral within 2 days.
2. The Client agrees to make all payments via: UPI/Netbanking/Payment Gateway or any other verified banking channel. Client shall not pay any fees in cash.
3. The Client hereby agrees to pay the fees in the Bank account of Research Analyst only. The RA shall not be liable for any payment made to third party account.

6. ***Risk Factors:***

The Client understands that the services provided by the Research Analyst involve inherent risks, and the Client agrees to bear full responsibility for any financial or other consequences arising from the use of these services.

Investment in the market is subject to market risk, and is also subject to the following:

1. Trading in equities, derivatives, and other securities are subject to market risks and there is no assurance or guarantee of returns.
2. Past performance does not indicate future performance.
3. Research recommendations may not always be profitable, as actual market movements may differ from anticipated trends.
4. The Research Analyst is not responsible or liable for any losses resulting from research recommendations.

5. Investment in securities market are subject to market risks. Read all the related documents carefully before investing.
6. Registration granted by SEBI, membership of BASL, and certification from NISM do not guarantees the performance of the intermediary or provide any assurance of returns to investors.

7. ***Conflict of Interest:***

The RA shall adhere to the applicable regulations/circulars/directions specified by SEBI from time to time in relation to disclosure and mitigation of any actual or potential conflict of interest. Some of disclosures are as follows:

1. The Research Analyst or any of its officer/employee does not trade in securities which are subject matter of recommendation.
2. There are no actual or potential conflicts of interest arising from any connection to or association with any issuer of products/ securities, including any material information or facts that might compromise its objectivity or independence in the carrying on of Research Analyst services. Such conflict of interest shall be disclosed to the client as and when they arise.
3. Research Analyst or its employee or its associates have not received any compensation from the company which is subject matter of recommendation.

Client is advised to refer the detailed disclosure provided on our website.

8. ***Termination of Service and Refund of Fees:***

The Agreement may be terminated by the client, if the Research Analyst fails to provide the research recommendations. However, the client cannot terminate the agreement solely based on not achieving the desired returns or incurring the losses from trading on the recommendations or the client discontinues the services without a valid reason, or in case of force majeure.

The RA may suspend or terminate rendering of research services to client on account of suspension/cancellation of registration of RA by SEBI and shall refund the residual amount to the client.

In case of suspension of certificate of registration of the RA for more than 60 (sixty) days or cancellation of the RA registration, RA shall refund the fees, on a pro rata basis for the period from the effective date of cancellation/ suspension to end of the subscription period.

9. ***Grievance Redressal:***

In the event of grievances related to non-receipt of the research report, missing content, or deficiencies in services, the Client may raise a grievance. The Research Analyst will ensure Redressal within 7 days of such complaint.

The client is required to follow the following procedure for any grievance:

- **Step 1:** The client should first contact the RA at the contact details mentioned below:

  Contact No.: 9663997538

  Mail ID: shantalaminazigy@gmail.com

- **Step 2:** In case, if the client is unsatisfied, he can lodge a complaint with the SEBI through SEBI's SCORES platform at www.scores.sebi.gov.in.

- **Step 3:** The client can also consider to seek resolution through the Online Dispute Resolution (ODR) mechanism through SMART ODR Portal: https:// smartodr.in.

DISCLAIMER: The client is strictly required to follow the procedure as mentioned above, otherwise the RA shall not be liable delay in resolution of the grievance.

NOTE: Clients are advised to read the Do's and Don'ts for dealing with the Research Analyst, as mentioned in SEBI Master Circular No. SEBI/HO/MIRSD-POD-1/P/CIR/2024/49 dated May 21, 2024, or any updates provided by SEBI in the future.

The clients are requested to go through all the Disclaimers, Disclosures, Refund Policy and information as mentioned on its website.

10. <u>Most Important Terms and Conditions:</u>

1. These terms and conditions, and consent thereon are for the research services provided by the Research Analyst (RA) and RA cannot execute/carry out any trade (purchase/sell transaction) on behalf of, the client. Thus, the clients are advised not to permit RA to execute any trade on their behalf.
2. The fee charged by RA to the client will be subject to the maximum of amount prescribed by SEBI/ Research Analyst Administration and Supervisory Body (RAASB) from time to time (applicable only for Individual and HUF Clients).

Note:

2.1. The current fee limit is Rs 1,51,000/- per annum per family of client for all research services of the RA.

2.2. The fee limit does not include statutory charges.

2.3. The fee limits do not apply to a non-individual client / accredited investor.

3. RA may charge fees in advance if agreed by the client. Such advance shall not exceed the period stipulated by SEBI; presently it is one year. In case of pre-mature termination of the RA services by either the client or the RA, the client shall be entitled to seek refund of proportionate fees only for unexpired period.
4. Fees to RA may be paid by the client through any of the specified modes like cheque, online bank transfer, UPI, etc. Cash payment is not allowed. Optionally the client can make payments through Centralized Fee Collection Mechanism (CeFCoM) managed by BSE Limited (i.e. currently recognized RAASB).
5. The RA is required to abide by the applicable regulations/ circulars/ directions specified by SEBI and RAASB from time to time in relation to disclosure and mitigation of any actual or potential conflict of interest. The RA will endeavor to promptly inform the client of any conflict of interest that may affect the services being rendered to the client.
6. Any assured/guaranteed/fixed returns schemes or any other schemes of similar nature are prohibited by law. No scheme of this nature shall be offered to the client by the RA.

7. The RA cannot guarantee returns, profits, accuracy, or risk-free investments from the use of the RA's research services. All opinions, projections, estimates of the RA are based on the analysis of available data under certain assumptions as of the date of preparation/publication of research report.

8. Any investment made based on recommendations in research reports are subject to market risks, and recommendations do not provide any assurance of returns. There is no recourse to claim any losses incurred on the investments made based on the recommendations in the research report. Any reliance placed on the research report provided by the RA shall be as per the client's own judgement and assessment of the conclusions contained in the research report.

9. The SEBI registration, Enlistment with RAASB, and NISM certification do not guarantee the performance of the RA or assure any returns to the client.

10. For any grievances,

Step 1: the client should first contact the RA using the details mentioned herewith:

shantalaminazigy@gmail.com 9663997538

Step 2: If the resolution is unsatisfactory, the client can also lodge grievances through SEBI's SCORES platform at www.scores.sebi.gov.in

Step 3: The client may also consider the Online Dispute Resolution (ODR) through the Smart ODR portal at https://smartodr.in

11. Clients are required to keep contact details, including email id and mobile number/s updated with the RA at all times.

12. The RA shall never ask for the client's login credentials and OTPs for the client's Trading Account Demat Account and Bank Account. Never share such information with anyone including RA.

11. Optional Centralised Fee Collection Mechanism:

There is an optional 'Centralized Fee Collection Mechanism for Investment Advisors and Research Analysts' (CeFCoM) for fee payments. The Research Analyst has presently not opted for the same and once the Research Analyst gets registered for it, then thereafter said mechanism will be available for the client.

12. Confidentiality:

Client shall not share any confidential information with third party without prior consent from the RA which has come to its knowledge.

13. Dispute:

No suit, prosecution or other legal proceeding shall lie against the Research Analyst for any damage caused or likely to be caused by anything which is done in good faith or intended to be done under the provisions of the Securities and Exchange Board of India (Research Analyst) Regulations, 2014.

Any Disputes between the parties shall be resolved through arbitration or other methods mutually agreed upon, in accordance with applicable legal and regulatory guidelines.

14. *Severability:*

If any provision of this Terms and Conditions is found to be invalid, illegal, or unenforceable, the remaining provisions will remain in full effect, provided the essential purpose of the Terms and Conditions is not undermined.

15. ***Recurring Payments for auto renewal of services:***

The payments for services that is offered by EB Capital Services Pvt Ltd, may be made on a recurring basis (such payments, "Recurring Payments").

It is clarified that the customer is required to make periodic payments to continue to avail the services.

The Membership may be offered under different plans for varying durations, such as monthly or quarterly or annual, as may be determined by the entity offering the services.

EB Capital Services may, at any time, without any notice to you, discontinue offering Recurring Payments for a services.

You will not be bound to avail Recurring Payments for the payments towards your services, and you may opt to cancel the Recurring Payments for your services in the event Recurring Payments option is available and has been enabled.

In the event Recurring Payments has been initiated for your services, you agree to be bound by these Terms in addition to the terms and conditions applicable to your services.

Recurring Payments will be enabled automatically for your services, if you chose an eligible Payment Method.

Recurring Payments may also be initiated at the time you are changing the plan for your services. In such cases of change, Recurring Payments will be enabled for a services plan, even if the same was not enabled for the previous plan of the services.

Once Recurring Payments has been enabled, your services will auto renew for the duration of the services plan chosen by you and you will be charged automatically for the services fees, through the Payment Method registered and selected by you for Recurring Payments, on the last day of each services plan.

For avoidance of any doubts, it is clarified that auto renewal will be effective on the expiry of your then current services plan.

Your services may begin with a free trial or promotional period, and the payments of services fees may be charged on expiry of such period, if the Recurring Payments is enabled for your services. Under such free trial or promotional period, you may not be required to pay any services fees or may be required to pay a discounted amount of services fees.

Before Recurring Payments is enabled and effected for your services, a token amount may be charged on the Payment Method proposed to be used by you (for Recurring Payments), for verification or authentication purposes. Once the verification or authentication is successful, you will be registered for Recurring Payments and the token amount charged will be refunded to you. This verification or authentication shall also be conducted undertaken in case of a change in the Membership plan, if the subsequent plan chosen by you is eligible for Recurring Payments, as a result of which Recurring Payments is being enabled for such subsequent plan.

You agree, understand and acknowledge that EB Capital Services may engage third party payment processors or gateway service providers to facilitate processing of Recurring Payments. Accordingly, you may be required to adhere any terms and conditions of such third party payment processors or gateway service providers, as communicated to you, from time to time.

Membership will be made available to you, upon payment being charged to your Payment Method.

Once Recurring Payments has been enabled for your services, you authorize us to charge the services fees for the duration of the next services plan during the subsistence of your services, unless you cancel or disable Recurring Payment, by means specified by us and applicable at such time. In this case your services will not renew automatically.

In case you cancel your services before the end of then current services plan, you will not be entitled to any compensation, monetary or otherwise, from EB Capital Services for the unutilized period of your services plan. It is clarified that the refund of the services fees (if any) shall be governed by EB Capital Services Terms and Conditions. The amount of services fees shall be governed by the terms of the services, and you acknowledge that the same is subject to change.

Disable or Cancel Recurring Payments
You may and have the sole right to decide to cancel or disable Recurring Payments for your services either by contacting customer support or in the settings or preferences of your account. For avoidance of any doubts, it is clarified that if you cancel or disable Recurring Payments or auto renewal of your services, your then on-going services will continue for the remainder of the services period, however in the event you cancel or disable Recurring Payments during the free trail or promotional period, any unavailed period shall lapse and will not be available to you.

In the event: (a) you cancel or disable Recurring Payments or auto renewal of your services, or (b) one of your Recurring Payments is declined for any reason whatsoever, including without limitation, expiry of your card: your Membership will not renew at the end of your then current services plan. In such scenarios, you will be required to make payments separately for your services fee to continue to avail the services for any additional period or duration. Your new services plan will begin on the later of: (i) the date on which your then current services plan ends, or (ii) the date on which the Payment Method selected by you is successfully charged for such additional period or duration of the services.

Notification and Communication
You authorize us to communicate with you, through emails, in connection with your services and/or Recurring Payments.

Disclaimer of Liability
You agree that we will not be liable for any losses or damages suffered by you on account of your use of Recurring Payments for the services, including as a result of any fraud in connection with any payment of services fee using your Payment Method.

16. ***Force majeure:***

Neither party shall be held liable for failure or delay in performance under this Terms and Conditions due to circumstances beyond their reasonable control, including but not limited to natural disasters, government actions, or other unforeseen events.

The client agrees to abide with the terms and conditions of the research services.

EB Capital Services Private Limited

