

REFERRAL AGREEMENT

This **REFERRAL AGREEMENT** (“**Agreement**”) is entered into as of this <> day of <> 2020 (“**Execution Date**”) at Bangalore:

BETWEEN

Clayworks Spaces Technologies Pvt. Ltd, a Company incorporated in under Indian Companies Act 1956 having its registered office at No 74 MASS Complex, 3rd Floor, 15th Cross Road, JP Nagar 3rd Phase, Bangalore - 560076, Karnataka, India. hereinafter referred to as “**ClayWorks**” (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the **ONE PART**;

AND

<>, a company incorporated in India under Indian Companies Act 1956 / 2013 having its registered office at <> hereinafter referred to as “**Referrer**”, (which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors and assigns) of the **OTHER PART**.

“ClayWorks” and “Referrer” are hereinafter referred to individually as “the Party” and collectively as “the Parties”.

WHEREAS:

- (1) ClayWorks provides a comprehensive range of office space management solutions such as fully furnished office space, sale and leasing of commercial offices, interior design & execution work and property management services.
- (2) Referrer in the course of its business interact with investors / clients / customers and prospective clients who are interested in investing / buying / selling / leasing in Real Estate assets such as commercial, industrial and hotel properties.
- (3) ClayWorks is in the business of providing its services for fees or rent to such investors / clients / customers for recognizing properties for investing / buying / selling / leasing / maintenance.
- (4) Referrer is willing to refer ClayWorks such investors / clients / customers (hereinafter referred to as “**Referred Customers**”) for providing its services and wish to enter into an understanding for the

purpose of such referrals in a mutually beneficial manner and in accordance of the terms and conditions more specifically stated hereinafter.

NOW THIS AGREEMENT WITNESSED AND IT IS HEREBY AGREED BY THE PARTIES HERETO AS FOLLOWS:

1. TERM:

The Term of this Agreement shall be 01 (one) year from the Execution date of this agreement.

2. SCOPE OF SERVICES:

ClayWorks shall provide its services to the Referred Customers of Referrer for fees and such other terms and conditions as agreed between the Referred Customers and ClayWorks.

ClayWorks will pay referral fees to the Referrer in the manner and subject to the terms and conditions as mentioned in this Agreement.

3. COMPENSATION / FEES:

The Compensation / Fees agreed to be paid to the Referrer for referring customers to ClayWorks is more practically mentioned in Annexure A herein.

4. OTHER TERMS AND CONDITIONS:

- (1) Referrer shall have no right whatsoever to decide on the quantum of rent or fees to be received by ClayWorks from the Referred Customer / Client and that the rent or fees shall be decided by ClayWorks and the Referred Customer / Client mutually and that Referrer shall not interfere in respect thereof.
- (2) It is hereby agreed that for the purpose of this Agreement, the conclusion and completion of transaction / materialization of transaction shall be deemed to be fulfilled on happening of the following conditions:
 - (a) Upon receipt of the entire money including rent, security deposit or any applicable fees by ClayWorks from the Referred Customer.

- (b) On happening of (a) above, ClayWorks shall intimate Referrer as regards to the amount of fees to be paid to Referrer.
 - (c) Within 15 days of (b) above, Referrer shall raise an invoice for the amount / share of fees intimated by ClayWorks.
 - (d) ClayWorks shall within 30 days of receipt of the Invoice as aforesaid pay Referrer its share of fees as intimated and agreed between the parties hereto.
- (1) In case ClayWorks does not receive any payment / fees from the Referred Customer / Client then ClayWorks shall not be liable to pay any fees to Referrer and that Referrer shall not have any claim of any nature whatsoever on ClayWorks. In such an event Referrer shall not raise any invoice on ClayWorks and that Referrer shall raise invoice only in the case where it receives intimation from ClayWorks as mentioned in (b) above.
 - (2) It is hereby agreed that Referrer shall be entitled to fees as mentioned herein only if ClayWorks receives its money from the Referred Customer / Client and not otherwise. In that case of non receipt of fees by ClayWorks, Referrer shall not be entitled to receive any fees from ClayWorks and that ClayWorks shall not bear any liability of any nature in respect thereof.
 - (3) It has been further agreed by the parties that Referrer shall provide all assistance to ClayWorks and ensure recovery of any money due by the Referred Customer to ClayWorks.
 - (4) It has been further agreed by and between the parties that in case of default of payment of money by the Referred Customer as they may deem fit to recover the money and that Referrer shall ensure and join ClayWorks in recovering the amount of outstanding money from the Referred Customer.
 - (5) During the subsistence of this Agreement, Referrer shall not introduce / refer its Referred Customers to any other Consultancy / Agencies / third party which are already introduced / referred to ClayWorks.

5. REPRESENTATIONS OF CLAYWORKS:

ClayWorks hereby represents as follows:

- (a) ClayWorks is a legal entity established under the law duly and validly existing under the law.
- (b) ClayWorks is duly authorized, eligible and competent to enter this Agreement.
- (c) ClayWorks has the requisite knowledge and expertise to provide services to the Referred Customers of Referrer.

6. REFERRER REPRESENTATIONS AND DECLARATIONS:

The Referrer here represents warrants and undertakes as follows:

- (a) Referrer is a legal entity established under the law duly and validly existing under the law.[to be replaced with Indian citizen in case of an individual]
- (b) Referrer has full corporate [individual, as the case may be] power and authority to enter into this Agreement and carry out its obligations under this Agreement
- (c) Any discussion initiated with the Referred Customers shall be done by ClayWorks without the consent of Referrer and that Referrer shall not object to the same at any time.

- (d) Referrer shall provide all the necessary information and documentation to ClayWorks and extend support as required by ClayWorks to provide its services to the Referred Customers.
- (e) Referrer shall provide all the necessary information and documentation to ClayWorks and extend support as required by ClayWorks to provide its services to the Referred Customers.

1. INDEPENDENT ENTITIES:

This Agreement is on Principal basis and nothing contained in this Agreement, shall be deemed to create relationship of principal and agent, or master and servant, or employer and employee, or partnership or joint venture between the parties hereto or any affiliates or subsidiaries thereof or to provide either party with the right, power or authority, whether expressed or implied to create any duty or obligation on behalf of the other party.

It is agreed and understood that all employees / personnel of ClayWorks and of Referrer are at all times and shall be deemed to respectively be, the employees / personnel of ClayWorks and Referrer as the case may be, and in no circumstances shall the relationship of principal and Referrer, or master and servant, or employer and employee be deemed to arise between Referrer on the one hand and the employees / personnel employed / engaged by ClayWorks on the other hand and between ClayWorks on one hand and the employees / personnel employed / engaged by Referrer on the other hand.

2. AUTHORITY:

The executants of this Agreement on behalf of the Parties have been duly authorized to execute this Agreement

3. USE OF BRAND / LOGOS / MARK:

ClayWorks can use Referrer's brand name and logo on its website and presentation, however only after prior written consent from the Referrer.

4. CONFIDENTIALITY:

Neither party shall in any way make use of the confidential information including without limitation to the information about all the details of the present Agreement, referrals agreements made herein details of all clients / customers, details of the Transactions whether completed or under negotiations or details

of the properties (Confidential Information) provided by the Disclosing Party to the Receiving Party, otherwise in accordance with the Agreement.

However, Confidential Information excludes information which is (a) already in the possession of or known to the Receiving Party prior to the date hereof or not otherwise or (b) available in the public domain or becomes part of the public domain or (c) received by the Receiving Party from any third party prior to its disclosure by the Disclosing Parties or (d) independently developed by the receiving party or (e) approved for release or use by written authorization of the disclosing parties or (f) required to be disclosed by any law, judicial order or decision, request or any regulation or rule of any governmental supervisory or regulatory authority.

The provisions of this clause shall survive for a period of 1 year from the date of termination or expiry of this Agreement.

The provisions of this clause shall apply to and shall be binding on the employees / officers / representatives / Referrers / directors of Referrer at all times.

5. NON CIRCUMVENTION:

Referrer shall not use any information and / or do acts which have the affect of directly or indirectly circumventing the commercial dealings between the Referred Customers and / or ClayWorks to any commercial / reputational disadvantage whatsoever.

6. NON EXCLUSIVE:

It is agreed that this Agreement is on a non-exclusive basis and Referrer and ClayWorks at liberty to enter into similar agreements with others.

7. TERMINATION:

This Agreement can be terminated by giving a written notice of 30 days in the following events:

- (a) ClayWorks can terminate this Agreement for its convenience at anytime without assigning any reasons or;

- (b) Failure / breach on the part of any party to honor its commitments / obligations as to the terms and conditions of this Agreement and which failure / breach was not rectified / remedied within a period of 30 days from the date of occurrence of such failure or;
- (c) ClayWorks can terminate this Agreement in the event any of the declarations, representations, statements and covenants made by the Referrer being false or;
- (d) In the case of a takeover of business or merger or amalgamation or dissolution of Referrer or;
- (e) In the case of commencement of winding up or liquidation proceedings of either of Referrer or if Referrer makes any arrangement with its creditors or any assignment for the benefit of creditors, or if a receiver or manager of its business or undertaking is duly appointed, or if distress or execution shall be levied or threatened upon any of its property, or if it suffers any similar action in consequence of debt or;
- (f) By mutual agreement of the Parties or;

Upon termination, ClayWorks will be relieved and discharged from any liabilities, obligations or claims, if any whatsoever including but not limited to payment of any fees to Referrer.

In the event, ClayWorks has approached or initiated discussions with any Referred Customers / Clients on or before termination / expiry of this Agreement, ClayWorks shall be entitled to continue its negotiations, discussions and transaction with such Referred Customers / Clients without any interference / objection / consent of Referrer.

14. DISPUTES RESOLUTION AND ARBITRATION:

- (a) In case of all disputes or differences whatsoever arise between the Parties hereto or their respective heirs, legal representatives, and successors in title (as the case may be), touching or concerning this Agreement or its construction or effect, or as to the rights, duties, obligations, responsibilities and liabilities of the Parties hereto or any of item, under or by virtue of this Agreement, or as to any other matter in any way connected with or arising out of or in relation to the subject matter of this Agreement (Dispute), the parties shall use all responsible endeavours to negotiate with a view to resolving a dispute amicably. If a party gives the other party notice that a Dispute has arisen (a Dispute Notice) and the parties are unable to resolve the Dispute amicably within 30 days of service of the Dispute Notice (or such longer period as the parties may mutually agree), then the Dispute shall be referred to arbitration in accordance with the terms of point (b) below.
- (b) Subject to point (a) above, any Dispute shall be settled by arbitration in accordance with and subject to the provisions of the Arbitration & Conciliation Act, 1996, or any statutory modification or re-enactment thereof for the time being in force.
- (c) The reference shall be made to a sole arbitrator to be jointly appointed by the Parties if the Parties agree upon such appointment, failing which, each party shall appoint one arbitrator, and the two arbitrators so appointed shall appoint a third arbitrator who shall be the presiding arbitrator.

(d) The venue of the arbitration shall be at Bangalore and the language of the arbitral proceedings shall be English. The arbitral award shall be given in writing and shall be final and binding on the parties.

1. Notice:

Any notice or communication to be given by either party to the other party shall be given by registered post / acknowledgement due at all address hereinafter mentioned. The notice shall be deemed to have been served upon the party to whom it is given on receipt of the same.

Notice to ClayWorks

Designated Person: Mr. Rahul Singh

Designation: Director

Address: No. 74, MASS Complex, 3rd Floor, 15th Cross Road
JP Nagar 3rd Phase, Bangalore-76

Tel No: 9886024255

Email: info@clayworks.space

Notice to Referrer

Designated Person: Mr. _____

Address: _____

Tel No: _____

Fax No: _____

Email: _____

Changes in the information provided above are to be communicated by the authorized person of the party to the other party.

2. FORCE MAJEURE:

Neither party shall be liable for delays or failures in performance resulting from causes beyond reasonable control of that party, including, but not limited to, acts of God, labor disputes or disturbances, riots, pandemic, acts of war, power outages, natural disasters, government regulations, communication or utility failures or casualties.

3. INDEMNITY:

Referrer shall indemnify and keep ClayWorks harmless and indemnified against all loss, damages, cost, expenses, and proceedings caused due to any breach by Referrer of the terms and conditions of this agreement and / or for any misconduct or negligence (including acts and omissions) on part of / by Referrer.

ClayWorks shall not be liable for any pure economic loss, loss of profit, loss of business, depletion of goodwill, in each case whether direct or indirect or consequential or any claims for consequential loss compensation whatsoever which, arise out of or in connection with this Agreement.

4. GOVERNING LAW AND JURISDICTION:

This Agreement shall be governed by Indian law. The Parties hereby submit to the exclusive jurisdiction of the courts of law in Bangalore for any legal proceedings in relation to this Agreement.

5. ASSIGNMENT:

Neither Party shall assign and / or obligations under this Agreement without the prior written consent of the other Party.

6. SERVABILITY:

Any term or provision of this Agreement which is determined by a competent authority / court to be invalid, illegal, prohibited or unenforceable shall be ineffective to the extent of such invalidity, illegality, prohibition or unenforceability without invalidating or rendering illegal, prohibited or unenforceable the remaining terms and provisions hereof.

7. VARIATION / AMENDMENT:

This Agreement along with the Annexure constitutes the entire agreement between the parties with respect to subject matter hereof.

IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED THIS AGREEMENT AS OF THE DATE FIRST HEREIN ABOVE WRITTEN

For ClayWorks

For Referrer

(Authorized Signatory)

(Authorized Signatory)

Witness

Witness

ANNEXURE A
(Compensation / Fees)

A. The compensation / fees agreed to be shared and paid by ClayWorks to Referrer for referring the Customers to ClayWorks shall be as follows:

1. On transactions related to sale / purchase of Commercial Real Estate / Building:

Where Referrer's customers are interested in sale / purchase of Commercial Real Estate or Building wherein Referrer refers such Customers to ClayWorks and ClayWorks recognizes such Commercial Real Estate or Building to the Referred Customers whereby the transaction is concluded and completed in terms of Clause 4 (2) herein, ClayWorks shall share with Referrer 10% of the fees (i.e. amount of net fees after deduction of taxes and expenses) received from the Referred Customers.

2. On transactions related to lease of Commercial Real Estate / Building:

Where Referrer's customers are interested in leasing Commercial Real Estate or Building getting a Commercial Real Estate or Building on lease wherein Referrer refers such Customers to ClayWorks and ClayWorks recognizes such land to the Referred Customers whereby the transaction is concluded and completed in terms of Clause 4 (2) herein, ClayWorks shall pay a referral fee as per below table:

Seats <= 20	20 <= Seats < 50	Seats >= 50
0.5% of deal value*	0.75% of deal value	1.0% of deal value

*wherein deal value is defined as Total Rent payable to ClayWorks by the Referred Customers during the Lock-in period of the lease agreement.

B. The fees / compensation to be shared and paid to Referrer by ClayWorks shall be subject to all taxes, duties and statutory levies including but not limited to GST and TDS.

