

## AGREEMENT BETWEEN

Team Float Private Limited, a company registered under the Companies Act 2013 (the  
“Company”)

AND

the Customer

This agreement sets out the principal terms which will govern the relationship between the Company and the Customer.

The following terms and expressions when used in capital in this agreement shall, unless the context otherwise requires, have the following meanings:

- a) “Artist” shall mean the person who has created an artwork offered for subscription on the Platform;
- b) “Company” shall mean Team Float Private Limited including its successors and permitted assigns;
- c) “Customer” shall mean the person who places order(s) on the Platform to subscribe to Product(s);
- d) “Original Artwork” shall mean an artwork which has to be physically shipped by the Artist to the Company in order for the Company to offer the artwork for subscription on the Platform;
- e) “Parties” shall mean the Company and the Customer;
- f) “Platform” shall mean Floating Canvas Company or any other platform of the Company where Products are offered for subscription by the Company;
- g) “Policies” shall mean policies available on the Platform which (i) shall govern the subscription of Products, (ii) shall be binding and enforceable, and (iii) shall include tenure policy, payment policy, delivery policy, pick-up policy, switch policy, damage policy, refund policy, referral policy and coupon policy;
- h) “Premises” shall mean any office area or plot or building or warehouse or part thereof in possession of the Company or from where the Company operates;
- i) “Product” shall mean any artwork offered for subscription on the Platform;
- j) “Subscription Charge” shall mean the price at which a Product is offered for subscription on the Platform;
- k) “Subscription Commencement Date” shall mean the date on which the Customer physically receives a subscribed Product in its premises;
- l) “Subscription Period” shall mean the period during which Products are subscribed to by the Customer through order(s) placed on the Platform;
- m) “Switching” shall mean giving a subscribed Product back by the Customer to the Company in order for the Company to provide a different Product to the Customer during the Subscription Period; and

- n) "Terms of Use" shall mean the terms and conditions, as available on the Platform, which have to be adhered to by the Customer in order to use the Platform offered by the Company.

It is agreed that the use of words in the singular or plural, or with a particular gender, shall not limit the scope or exclude the application of any provision of this agreement to any person or persons or situation unless the context requires otherwise.

### **Subscription Period**

1. The Parties agree that the Subscription Period shall ordinarily be for the period specified by the Customer while placing an order for subscription on the Platform. The Customer agrees that the Subscription Period will be in intervals of one (1) year, with one (1) year being the minimum Subscription Period and three (3) years being the maximum Subscription Period. The Parties agree that the Subscription Period cannot be altered or extended in any manner. Any features or benefits including carry over of switches, made available to the Customer in terms of this agreement will terminate either when the Subscription Period is over, or if and when either party terminates this agreement. The Customer may opt for new subscription arrangement(s) by placing new order(s) on the Platform.

### **Switching Options**

2. The Parties agree that subscribed Products will be available for Switching subject to the following:-
  - (a) If the Subscription Period of a subscribed Product is one (1) year, then the Customer will earn one (1) option of Switching after the expiry of six (6) months from the Subscription Commencement Date, in case of Products in digital formats. In case an Original Artwork is subscribed by the Customer for one (1) year, switching option will not be available.
  - (b) If the Subscription Period of a subscribed Product is more than one (1) year, then the Customer will earn one (1) option of Switching in the following intervals,
    - (i) in case of an Original Artwork, after the expiry of six (6) months from the Subscription Commencement Date, and after the expiry of one (1) year thereafter till the Subscription Period ends, and
    - (ii) in case of Products in digital formats, after every six (6) months from the Subscription Commencement Date till the Subscription Period ends.
  - (c) The Customer can exercise a Switching option anytime during the Subscription Period, however there shall be a gap of at least 30 calendar days between exercise of two (2) Switching options earned during a Subscription Period.

### **Billing Cycle and Payment**

3. The Customer agrees that -
  - (a) the Subscription Charge shall be payable as per the terms and conditions set out in the Policies available on the Platform and this agreement,
  - (b) the billing cycle of a subscribed Product will be monthly and will be from the first day of a month till the last day of the month, and
  - (c) the Subscription Charge has to be paid to the Company by the tenth day of every month, unless the Customer has opted for bulk payment as per the Policies.
4. If the Customer fails to pay the Subscription Charge by the tenth day of a month, the Customer shall be liable to pay INR 250 towards each subscribed Product as late fee, in addition to the payable Subscription Charge. If the Customer does not pay the Subscription Charge alongwith the applicable late fee by the last day of the month, then the Company shall have the right to take the applicable subscribed Product(s) back from the Customer, in addition to other rights or remedies that the Company may choose to exercise.
5. If the Subscription Commencement Date is not the first day of a month, then the billing cycle of that month would be for the period starting from the Subscription Commencement Date till the last day of that month. Similarly, if the Subscription Period ends on a day which is not the last day of the month, the billing cycle of that month would be for the period starting from the first day of that month to the day on which the Subscription Period ends. Payment of Subscription Charge shall be in terms of clauses 3 and 4 of this agreement and shall be on a pro-rata basis depending on the billing cycle. This clause is only applicable to Subscription Charge and shall not apply to any additional charges that the Customer may be liable to pay to the Company.

### **Refundable Deposit**

6. The Customer agrees and acknowledges that Product(s) shall be offered for subscription only upon payment of refundable deposit. The Parties agree that this deposit will be interest-free, fully refundable and will be returned only after the Company conducts requisite quality checks upon receiving subscribed Product(s) in its Premises after the termination of Subscription Period(s).

### **Damage**

7. If the Customer receives a damaged Product, then the Customer shall raise a ticket under 'Support' section of the Platform and submit photos of the damaged photos within 24 hours of receipt of the Product. Upon assessing the nature and extent of damage, the Company shall endeavour to replace the Product as soon as possible. The Subscription Period shall commence only when the Customer receives the replacement Product. If the Customer fails to raise a ticket and/or submit photos within 24 hours of receipt of a damaged Product, then it will be deemed that the Customer has accepted delivery of the Product.
8. In case of any damage to subscribed Product(s) during Subscription Period, the Customer shall inform (by way of an e-mail) the Company about the damage at

the earliest and no later than 10 calendar days from the date on which the damage occurred. After conducting quality checks upon receiving the damaged Product(s), the Company shall have sole, full and complete discretion to assess (i) the nature and extent of damage, and (ii) the charges payable by the Customer towards the damage. The Company shall have the right to deduct the charges from the refundable security deposit(s) given by the Company. If the charges exceed the refundable security deposit, then the Company shall send a notice to the Customer mentioning the amount payable towards the damage, and the Customer shall pay the amount at the earliest and no later than 15 working days from the date of receipt of the notice.

### **Responsibilities and Obligations of the Customer**

9. In case of subscription of a Product, the Customer agrees to -
  - a) not offer a subscribed Product to a third-party for use in whatsoever manner, without written consent from the Company, and
  - b) maintain the subscribed Product in the same condition as physically received till the time the Company takes possession of the subscribed Product.

### **Right of Inspection of the Company**

10. The Company shall have the right to inspect subscribed Product(s) and the Customer agrees to permit and provide reasonable access to a representative of the Company to inspect subscribed Product(s). The Company shall give minimum 48 hours' notice to the Customer, and the Customer agrees to send confirmation within 24 hours of receipt of the notice. If the Customer does not respond to the notice, then the Company shall exercise the right to conduct inspection, through a designated representative, on the day specified in the notice between 9 a.m. to 6 p.m.

### **Miscellaneous**

11. The Customer agrees that the entire subscription process commencing from offering of a Product for subscription on the Platform to actual subscription of the Product will be governed by 'Terms of Use' and other Policies of the Platform, in addition to the terms and conditions set out in this agreement.
12. The terms and conditions of this agreement cannot be assigned or delegated or otherwise transferred by the Customer to any other person or entity.
13. The Customer has the option to terminate a subscription at any point in time. In case the Customer decides to terminate a subscription arrangement before the chosen Subscription Period comes to an end, the Customer shall give a notice to the Company, by way of an e-mail, at least 15 calendar days in advance.
14. In case of breach of/ failure to comply with any clause of this agreement or Policies, the Company shall have the right to terminate this agreement with immediate effect by giving a written notice to the Customer.

15. In case the Customer is in breach of/ fails to comply with any term or condition of this agreement or Policies, the Customer undertakes to fully indemnify the Company for any loss suffered, claims made and expenses incurred, as a result of such breach. The Customer also agrees to fully indemnify the Company against any claims made by third parties if the claims (a) relate to the Product(s), or (b) relate any act done in terms of this agreement or Policies of the Platform. The Company reserves the right to take any action that may be available to it under applicable laws.
16. Termination of this agreement will not terminate or invalidate the obligations and liabilities of the Customer which existed or arose in terms of this agreement and/or Policies during the subsistence of this agreement.
17. All notices, requests and demands of the Customer shall be in English, in writing and shall be sent to support@floatingcanvas.co.
18. The Parties agree that this agreement does not establish a partnership or joint venture or agency or employment between them. The Company shall not be responsible for the acts or omissions of the Customer, and the Customer shall not represent that s/he has any power or authority to speak for, represent, bind or assume any obligation on behalf of the Company.
19. The Customer agrees and acknowledges that the Company is not acting in the capacity of a partner, agent or employee of an Artist, and the Company shall not be responsible for the acts or omissions of an Artist. The Customer also agrees and acknowledges that an Artist shall not have any power or authority to speak for, represent, bind or assume any obligation on behalf of the Company.
20. The Parties agree that in case of any dispute arising out of this agreement, they shall endeavour to settle the same by way of good faith, amicable negotiations. In case the dispute cannot be settled amicably, the dispute shall be settled through mediation. The Customer agrees that the Company shall have the right to appoint an independent mediator who shall facilitate the Parties in reaching a settlement. The Customer agrees to bear costs incurred by the Company during mediation. The Parties agree to not approach any court or judicial forum or seek any other legal remedy, and to participate in the mediation process. The mediation will be governed by the Civil Procedure – Alternative Dispute Resolution Rules, 2006 framed by the Bombay High Court.
21. This agreement and all disputes arising out of this agreement are to be governed by laws of the Republic of India as may be in force from time to time.
22. The Customer agrees that the Company shall have the sole discretion to alter this agreement, Terms of Use and all Policies of the Platform. The Company shall endeavour to notify the Customer of any changes made to this agreement, Terms of Use and/or Policies as soon as possible.
23. If any clause of this agreement is or becomes illegal, invalid or unenforceable in any respect under the laws of India, it shall be deemed to be severed from this

agreement and the remaining provisions will remain in full force. The Parties shall use all reasonable efforts to replace such provision with one having an effect as close as possible to the deficient provision.

24. This agreement shall be deemed to be executed in Mumbai on the date the Customer places an order for subscription on the Platform.