

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

1. Offering safe deposit locker facility on hire (“the Locker”) is at the discretion of Ujjivan Small Finance Bank (“the Bank”), and the Bank reserves the right to reject the request for availing the Locker without providing any reason. The Bank also reserves the right to stipulate procedures in regard to availing the Locker, and to review, change, modify or amend such procedures periodically or from time to time. The customer(s) who has/have hired the Locker after agreeing to the applicable terms and conditions as stipulated by the Bank (“Hirer”) alone shall be liable and responsible for submitting/sharing with the Bank the true, accurate and requisite information/data/credential.
2. The Bank reserves the right to offer the Locker only through its identified branches.
3. The Locker may be hired by any individual (not being a minor) [singly or jointly with another individual(s)],
Proprietorship Concern, Hindu Undivided Family, Trust, Association of Persons, Society, Club, Partnership Firm, Limited Liability Partnership, Private Limited Company, Public Limited Company or any entity having legal existence as per the Applicable Law.
4. Hirer (single holder or the joint holders) whose constitution is individual may, by submitting to the Bank requisite nomination form prescribed in this regard (“Nomination Form”), nominate any person (who should be an individual) who shall be entitled to claim access to the Locker or removal of the contents of the Locker in the event of death of the Hirer. Only one nominee is permissible for one Locker. Hirer is free to change the nominee any number of times during subsistence of the Locker facility, by submitting prescribed form. In case a valid nomination is registered in regard to the Locker, the Bank will be discharged of its liability in regard to the Locker and its contents by allowing the nominee to access the Locker and remove contents of the Locker upon terms and conditions as may be specified by the Bank at the relevant time, unless specifically prohibited by an order of competent Court. In the absence of registration of a valid nomination, the Bank may permit the successor(s) or the legal heirs(s) of the deceased Hirer to access the Locker and remove the contents in the Locker, based on a legal heirship certificate/family tree/succession certificate/probate of a Will/Letters of Administration or any other evidence as may be required by the law for the time being in force. The nominee shall not be entitled to continue as a hirer of the Locker however, the nominee (and the surviving Hirer, if any), if so decides, may request the Bank for opening fresh Locker in his/her/their name(s) which may be considered by the Bank subject to the applicable terms and conditions.
5. The Hirer shall have no right of property in the Locker, but shall have only an exclusive right of usage of the specific Locker hired. Permissible usage of the Locker by the Hirer shall be subject to adherence to the conditions contained in the safe deposit locker requisition form, this document, the locker agreement, and those terms and conditions stipulated by the Bank from time to time.
6. All the key(s) pertaining to the Locker shall be the property of the Bank, even if any single set of keys is shared with the Hirer for operating the Locker and/or permitted to be retained by the

Hirer. The master key will always be held by the Bank. The Hirer shall be deemed to have understood that the Locker can be opened only by joint usage of the master key held by the Bank plus that shared with the Hirer (and not by usage of any one of the keys singly, and in no case by usage of the master key or any other key(s) held by the Bank), and for locking the Locker (which is opened in the given manner) only the key shared with the Hirer shall be sufficient. The Hirer is permitted to operate the Locker only with the key shared with the Hirer and not with any other key. If the key shared with the Hirer is lost, he/she/they should notify the same to the Bank in writing immediately and the Bank may issue a new key against Hirer's indemnity to be submitted to the Bank. In such situations, the Hirer should pay to the Bank all charges for opening/breaking open the Locker, replacing the lost key, repairing the Locker, and for changing the lock. All repairs required to be done to the Locker, lock or the key, shall be done through the workforce identified by the Bank.

7. Hirer may operate on the Locker hired by him/her/them during business hours of the concerned branch of the Bank on any Business Day [viz., a day (other than Public Holiday) on which the Bank and banks are open for business in the location at which the branch of the Bank where the Locker is placed]. The term Public Holiday shall mean Second Saturday, Fourth Saturday, Sunday, a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881, and days on which banks are not open for business in the place of business of the Bank where the Locker is placed. However, the Bank may deny access to the Locker even during business hours on a Business Day, where, in the opinion of the Bank, operations in the Locker is detrimental to the interests of the Bank or the Hirer. The Bank, without any liability to anyone, reserves the right to deny access to the Locker or cancel the Locker lease arrangement, either by giving due notice to the Hirer or no notice at all to the Hirer (if the Bank considers in good faith such abridgment of notice to be necessary or reasonable). Without limitation, this would include situations such as: (a) the Hirer's failure to adhere to any provision of the applicable terms and conditions; (b) any document submitted to the Bank by the Hirer for availing the Locker found to be fake, forged or defective; (c) the Bank becomes aware of the death, insanity or incapacity of the Hirer; (d) the Hirer's failure to pay applicable rent/charges or any other amount due to the Bank; (e) the Bank is in receipt of direction, or request from any lawful authority; (f) contradictory/countermanding instructions received from the Hirer; and (g) the Bank becomes aware of dispute between/among joint Hirers. The Hirer shall permit the Bank access to the Locker, for examining its state and condition and to make any repair(s)/adjustment(s) or to ascertain that the use of the Locker is in conformity with the applicable terms and conditions. However, the Bank shall not be deemed to have any knowledge of or be responsible as regards the contents of the Locker. The Bank may, at any time, call upon the Hirer to immediately surrender the Locker or withdraw/remove the contents of the Locker and the Hirer alone would be responsible for all consequences that may arise due to non-compliance.
8. The Locker or any of its portion shall not be: (a) assigned or sub-let by the Hirer, (b) used for any purpose other than for the deposit of documents, jewellery or other valuables, (c) used for the deposit of any content/material which is/are of explosive or destructive in nature, (d) used for deposit of cash and valuables acquired through illegal means including money laundering, or (e) used for storage of any content/object(s) prohibited by law.
9. Notwithstanding anything to the contrary in Section 152 of the Indian Contract Act, the Hirer agree and acknowledge that (a) the Bank shall not be liable for any damage or loss resulting or

arising from any delay on account of failure of operation of the vault doors or locks, (b) the Bank shall not be responsible or liable for any loss or deterioration of or damage to the contents of the Locker whether caused by rain, fire, flood, earthquake, lightening, civil commotion, war, riot or any other cause(s) not in the control of the Bank, (c) the Bank shall not be liable or responsible for any loss, damages sustained due to the negligence of the Hirer (including because of leaving any articles outside the Locker or for not closing the Locker after operation). While the Bank would exercise all such normal precautions as it may deem fit, it does not accept liability or responsibility of any loss or damage whatever sustained to items deposited in the Locker except to the extent as mandated by the RBI.

10. All property is received and held by the Bank in the Locker shall be subject to the Bank's general lien for all moneys due from the Hirer with power favouring the Bank to sell such property or part thereof in satisfaction of moneys due.
11. The Bank or the Hirer may terminate the agreement. In such case, the keys of the lockers shall be delivered by the Hirer to the Bank on the day on which the termination shall come into effect. In such cases, the Hirer shall be entitled for getting refund of proportionate locker rent for the unutilised//left-out months in the concerned financial year.
12. If the Locker agreement is not terminated, the hiring of the locker shall be considered as renewed automatically after the initial due date and the Hirer shall be bound by the terms and conditions prevalent at the relevant time of renewal. Without prejudice, the Bank may terminate the arrangement at any time.
13. If there occurs any change in any of the data/information/particulars furnished to the Bank by the Hirer (without limitation, this shall include mobile number, e-Mail Id and address for correspondence) the same should be served upon the concerned branch the Bank, where the Locker is situated, in writing within 2 (Two) weeks of such change along with supporting proof. Till such time the Bank shall be at liberty to recognize only those data/information/particulars already available in its domain, including for sending any communications.
14. For the reasons of grave or urgent necessity the Bank reserves the right of denying access to the Locker for such period as it may consider necessary. The Bank also reserves the right of making changes in the access hours of the Locker facility without any previous intimation.
15. The Hirer shall be solely responsible for safe keeping/storage of the keys of the Locker shared with him/her/them and their passwords (if any), without delivering/divulging the details thereof to anyone.
16. If the Hirer is dead and no nomination is registered in respect of the Locker, and if a claim is made by any third party, the Locker shall be opened in the presence of the party making the claim as well as in the presence of two witnesses and an inventory of the contents of the Locker shall be made by the Bank's officials in the presence of the above referred persons and the contents will remain in the custody of the Bank. The custody of such contents shall be handed over to the person who is holding and is authorized by grant of Probate or Letters of Administration or the Succession Certificate or requisite orders of the Competent Court, and in the absence of such documents the Bank would be handling/disposing off the contents of the Locker in any manner it deems fit and appropriate without incurring any liability whatsoever to anyone as a result of handling/disposal of the contents of the Locker. Without prejudice, the

Bank may adopt suitable procedure to identify the legal heir(s) of the deceased hirer(s) and settle the claim in favour of such legal heir(s) by obtaining suitable documents.

17. Without prejudice, in case the locker remains inoperative for more than a specified period, depending on the risk categorisation of the Hirer [1 (One) year for high risk Hirer and 3 (Three) years for low and medium risk Hirer, at present], or upon breach of any of the conditions governing the Locker by the Hirer, the Bank shall have the right to cancel the Locker lease arrangement and break open the Locker after sending 30 (Thirty) days' prior written notice to the last known address of the Hirer, even if rent for the Locker is paid regularly. In case the reason for nonoperation/non-observance of terms and conditions as perceived from the response submitted by the Hirer is felt genuine by the Bank, the Bank may permit continuance of the Locker lease arrangement. However, if the Hirer does not respond to such notice (or where the response submitted is unacceptable to the Bank) or if the Hirer fails to recommence operating the Locker by adhering to the stipulations by the Bank or if the Hirer does not surrender the Locker by removing the contents within the timelines given by the Bank as per the notice, the Bank shall have the right to break open of the locker at any time after the timelines mentioned in the notice.
18. If the rent remains unpaid, or if the Bank is prevented from recovering the rent (for reasons whatsoever), continuously for a period of 3 (Three) financial years, the Bank shall have the right to cancel the Locker lease arrangement and break open the Locker after sending 30 (Thirty) days' prior written notice to the last known address of the Hirer.
19. If the Locker is broken open due to the instances mentioned at Clauses: 17 or 18, the Bank shall take inventory of the contents of the Locker in presence of witnesses of its choice, without being liable to anyone. Also, the Bank shall have the right to sell all or any of the contents thereof by public auction or private treaty for recovering and appropriating from the sale proceeds of the contents, the dues owed by the Hirer to the Bank. If there remain any contents or any portion of the contents with the Bank after the said process, or should there be any surplus amount after appropriation towards the Bank's dues, such contents and/or the surplus amount (as the case be) may be forwarded by the Bank to the Hirer at his/her/their last known address at the risk and responsibility of the Hirer. However, if the contents/surplus amount remain lying with the Bank (due to the Hirer's failure to claim/acknowledge the same) the Bank will be absolved from all the responsibilities/liabilities in respect of the contents/surplus amount remain lying with it.
20. The Hirer (may request the Bank for addition/deletion of the names and allow access to newly added Hirer as per revised mandate given from time to time. The Bank, at its discretion, may ask Hirer after addition/deletion to execute a fresh agreement for hiring, the cost whereof shall be borne by the Hirer.
21. The Bank, at its discretion, and without any prior notice, may shift/ relocate Locker to any other place/location. In such an event, the Hirer may terminate the Locker lease arrangement or continue with the Locker lease arrangement subject to the then prevailing terms and conditions.
22. The Bank shall have absolute discretion to break open the Locker or take inventory and/or give possession of the Locker and/or the contents thereof to any person(s), upon directions/orders issued by Statutory Authorities or Regulatory Authorities or Courts of competent jurisdiction. In such an event the Bank shall not be liable for any loss or damage for the contents of the Locker.

23. The Hirer shall abide by such rules and regulations as the Bank may stipulate/adopt from time to time. The relation of the Bank and the Hirer in this connection is that of licensor and licensee, and not that of a banker and customer.
24. This document shall be read in conjunction with the safe deposit locker requisition form, and locker agreement.
25. Fixed deposit with the stipulated principal amount, with lien marked favouring the Bank, should be maintained by the Hirer till the Locker is surrendered to the satisfaction of the Bank. The Bank reserves the right to recover/collect all charges due from the Hirer from the linked deposit account or from any other account maintained by the Hirer (in single name or joint names) with any branch of the Bank.

I/We hereby confirm having received copy of this MITC for my/our reference.

(Signature of the Hirer/s/Authorised Signatories)

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