

MEMORANDUM OF UNDERSTANDING

This MEMORANDUM OF UNDERSTANDING (this "MOU") is made and entered into on 22 December 2025 ("Effective Date") at Mumbai.

BY AND BETWEEN

M/s Fashion TV India Private Limited, a company having its registered office at Level 7, G Block, BKC, Bandra East, Mumbai – 400051, and bearing PAN: AADCF9686K, through its authorized signatory (hereinafter referred to as "Fashion TV" which expression shall unless excluded by or repugnant to the context shall mean and include its affiliates, successors in interest, assignees, etc.) of the FIRST PART;

AND

Sunil Kumbhakarn, an individual residing at Wahegaon paithan Aurangabad, bearing PAN No. CZIPK3392N (hereinafter referred to as the proposed "F Franchise Sales Partner by FTV" which expression shall unless excluded by or repugnant to the context shall mean and include its affiliates, successors in interest, assignees, etc.) of the SECOND PART.

In this MOU, hereinafter, Fashion TV and the FRANCHISE SALES PARTNER shall individually be referred to as "Party" and collectively as "Parties" as the context may so require.

WHEREAS:

Fashion TV is the absolute owner of FTV business and logo and operates the same in accordance with a fully owned distinctive system, plan, utilizing and comprising certain proprietary marks, registered trademarks, service marks, trade names and styles including distinctive logos and any copyrighted material, confidential information, standards, specifications, techniques, identifying schemes and materials, insignia, arrangement method and standard operational procedures and Fashion TV have expended substantial time, effort and money in the development and implementation of the same.

Fashion TV has established a substantial reputation and goodwill in the Franchise. The FRANCHISE SALES PARTNER recognizes the benefit to be derived and there from wishes to represent Fashion TV branded F-FRANCHISE using certain registered trademarks of Fashion TV herein referred to as "Fashion TV"/ "FTV"/ "F)" while acknowledging the necessity of conforming to the high standards and specifications of the business.

Fashion TV has decided to license certain trademarks related to the "Fashion TV"/ "FTV"/ "F – FRANCHISE" business, including but not limited to know-how and experience to the FRANCHISE SALES PARTNER exclusively in order to develop for the "Fashion TV"/ "FTV"/ "F – FRANCHISE" in the territory in India as per the prerequisites terms and conditions aligned by the brand for the above (non-exclusive) (hereinafter referred to as the "Territory").

The FRANCHISE SALES PARTNER has represented to the satisfaction of Fashion TV that the FRANCHISE SALES PARTNER has and can arrange sufficient financial resources to fund the working capital requirement of "Fashion TV"/ "FTV"/ "F – FRANCHISE" from time to time including but not limited to the cost of all infrastructure, capital goods, and other related cost of establishing, running and operating the Franchise Sales Partner business in accordance with the proposed Franchise arrangement between the Parties.

The Parties agree that the development of the "Fashion TV"/ "FTV"/ "F – FRANCHISE" requires strict compliance with the provisions of this MOU and any other agreements that may be concluded between the Parties thereto. The FRANCHISE SALES PARTNER shall operate the "Fashion TV"/ "FTV"/ "F – FRANCHISE" in the way which will satisfy the above prerequisites and according to this MOU.

NOW, THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS SET FORTH HEREIN, AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED BY THE PARTIES, THE PARTIES, INTENDING TO BE LEGALLY BOUND, HEREBY AGREE AS FOLLOWS:

1. APPOINTMENT

FTV hereby appoints the Franchise Sales Partner as a non-exclusive Franchise Sales Partner to carry out the Permitted Business limited to PAN India, and the Franchise Sales Partner accepts such appointment under the terms of this MOU.

2. TERRITORY

The appointment of the Franchise Sales Partner shall extend to PAN India. However, the rights under this MOU shall be non-exclusive and specifically limited to the territory of PAN India.

3. TERM & VALIDITY

This MOU shall automatically expire after 100 days unless expressly renewed in writing by FTV. Post expiry, the FSP shall cease all representation of the brand.

4. AUTHORIZATION

Only those Franchise Sale partner who have been duly certified and issued a certificate by FTV shall be entitled to represent themselves as "F- Franchise Sales Partner by FTV."

5. PAYMENT TERMS & COMMITMENT FEES

(a) FTV shall not charge any in boarding fee for these 100 days evaluation period; the mutual commitments herein shall constitute valid consideration, commission shall become due only after full cleared funds are received by FTV from the investor and post deduction of applicable taxes.

(b) In consideration of services rendered, FTV shall pay to the Franchise Sales Partner a commission of 10% on the franchise fee value that is received with GST from the investor/Client onboarded by the Franchise sales Partner from their Network and 5% if the investor/Client onboarded is from the leads provided by the FTV/Fashion TV.

(c) All payments shall be non-refundable, non-adjustable, and non-returnable and deemed fully earned upon receipt.

(d) The Franchise Sales Partner shall bear all bank transfer costs, exchange charges, if any.

6. PERMITTED BUSINESS ACTIVITIES

The Franchise Sales Partner shall engage in identifying Franchisees, Master Franchisees, and Unit Franchisees within PAN India, strictly in accordance with FTV's directions, guidelines, and policies.

7. NON-EXCLUSIVITY

The Parties agree that the Franchise Sales partner's appointment is non-exclusive, and FTV reserves the right to appoint other Franchise Sales partners in the same or overlapping territories without restriction.

8. MARKETING & OPERATIONAL COMPLIANCE

Any and all use of Fashion TV's Intellectual Property Rights, such as for press releases, or promotional material whether online or in print/media, any platform including but not limited to mobile applications shall be approved by Fashion TV in writing prior to its release or publication.

The Franchise Sales Partner shall not create and/ or operate or provide third party access. The Franchise Sales Partner shall adhere to social media guidelines.

Fashion TV is obliged to provide the Franchise Sales Partner ("FSP") with an official telephone number, business cards, QR codes, and login information (collectively referred to as the "Official Communication Tools") which may solely be used to conduct, promote, and facilitate Fashion TV's authorized business activities.

The FSP shall utilize the above Official Communication Tools for any and all communications, correspondence, and business interactions while acting on behalf of Fashion TV. The FSP shall never use, under no circumstance, personal or non-authorized communication channels for any business or sales activities relating to Fashion TV.

Any deviation, misuse, or failure to comply with the above obligations, will be determined to be a material breach of this MOU. In that event, Fashion TV shall have the absolute right, in its sole discretion, to immediately revoke, withdraw, or terminate the Franchise Sales Partner Deed without any prior notice, liability, or obligation of any kind.

9. FRANCHISE SALES PARTNER's OBLIGATION

(a) Business Development and Compliance: The FSP shall identify prospective franchisees and assist in setting up the permitted business strictly within the approved territory, in conformity with the brand standards, operational guidelines, and written directions issued by Fashion TV. All activities shall be undertaken only after obtaining Fashion TV's prior written approval.

(b) Restrictions on Promotion and Marketing: The FSP shall not carry out any online or offline promotion, social media marketing, or business activity under the Fashion TV brand without prior written permission. Any unauthorized promotion or misuse of the brand shall attract liquidated damages and may lead to termination of this MOU.

(c) Operational Responsibilities: The FSP shall bear all costs and expenses related to business planning, marketing, training, travel, and related activities. The FSP shall ensure adherence to Fashion TV's operating standards and cooperate in inspections, meetings, or training sessions as may be required.

10. APPROVALS

The Franchise Sales Partner shall obtain prior written approval (including email confirmation) from FTV before using the brand, logo, or proprietary marks in any form of communication or activity.

11. TERMINATION

The event of breach, default, or non-compliance by the Franchise Sales partner, FTV may issue a written notice providing seven (7) days to cure such breach.

If the breach is not cured within the stipulated period, FTV shall have the right to terminate this MOU with immediate effect.

The Franchise Sales Partner shall not have the right to unilaterally terminate this MOU.

Failure to return duly signed copies of this MOU or related documents within seven (7) days of receipt shall entitle FTV to terminate the MOU immediately.

12. INDEMNIFICATION

The Franchise Sales Partner is liable to indemnify Fashion TV for any losses, damages, fines, penalties or costs incurred by Fashion TV due to reason of breach of this MOU, breach of Confidential Information and breach of Intellectual Property Rights, negligence and misconduct by Franchise Sales partner. The Franchise Sales partner, its partners, directors, stakeholders hereby unequivocally undertake to jointly and severally indemnify, defend and agree to hold Fashion TV including each and all promoters, directors, stakeholders, employees of Fashion TV harmless against each and all losses, liabilities, punitive measures, penalties, damages, claims, actions, proceedings including but not limited to arbitration and/ or court proceedings, costs and expenses, including attorney's fees and disbursements in connection therewith, asserted or claimed against or incurred by Fashion TV, which may arise out of or result from or payable on account of the Franchise Sales Partner failing to comply with the terms and conditions as mentioned in this MOU.

13. STEP-IN / TAKE-OVER RIGHTS

If the Franchise Sales Partner fails to operate the permitted business, FTV shall have the right to take over the Permitted Business and operate it or assign another franchise Sales Partner to avoid loss of opportunity and business. The F Franchise Sales Partner by FTV agrees that FTV has the right to "Step-in" or "Take- Over" the operations of the Permitted Business forthwith in the event of any defaults committed by the F Franchise Sales Partner by FTV and the same is not rectified by him within a maximum period of Fifteen (15) days of it being intimated by FTV for rectification.

14. PRESS RELEASES & SOCIAL MEDIA HANDLING

All press releases, promotional activities, and social media usage involving FTV's Intellectual Property shall require FTV's prior written approval. Unauthorized use shall constitute a material breach and entitle FTV to:

Terminate this MOU immediately; and

Impose liquidated damages of INR 10,00,000/- (Rupees Ten Lakhs Only) per occurrence and INR 2,00,000/- (Rupees Two Lakhs Only) per month for the duration of continuing breach.

15. CONFIDENTIALITY

The F Franchise Sales Partner by FTV shall not, during the term of this MOU or thereafter communicate, divulge, or use for the benefit of itself or for any other Person, Partnership, Association, or Corporation any Confidential Information, knowledge, or know-how concerning the methods of operation and the details in relation to the Permitted Business which may be communicated to the F Franchise Sales Partner by FTV except as may be required for the purpose of business and/or which is information required to be disclosed by law or by any Government regulatory body or court of law, so long as FTV is given prior written notice and such court or Government body is requested to keep such information confidential to the extent permissible under law. The F Franchise Sales Partner by FTV shall take all reasonable precautions to ensure that the officers, employees and agents of the F Franchise Sales Partner by FTV are observing similar obligations of confidentiality provided under the MOU.

16. DISPUTE RESOLUTION

All disputes, differences, or claims existing out of or in relation to this Memorandum of Understanding, including any dispute regarding breach, termination, validity, or interpretation ("Dispute") shall first be referred to mediation in accordance with the Mediation Rules of the Indian Institute of Arbitration & Mediation or such other well-known institution mutually agreed upon by the Parties. The mediation shall be conducted in Mumbai by a sole mediator appointed by the institution and the mediation proceedings shall be conducted in English. Should the Dispute remain unresolved 30 days from the commencement of mediation, the Dispute shall be referred finally to an arbitration tribunal appointed pursuant to the Arbitration & Conciliation Act, 1996, whose ruling shall be final and binding. The seat and venue of arbitration shall be in Mumbai, and the arbitration shall include one arbitrator that is appointed in accordance with the Arbitration & Conciliation Act, 1996. The arbitral proceedings shall be conducted in English.

In the event that a mediated, conciliated settlement or through arbitral award is reached in favor of either party, the non-prevailing party shall be responsible for all mediation or conciliation fees, legal expenses, and any other related costs incurred by the prevailing party.

17. RELATIONSHIP OF PARTIES

This MOU creates a principal-agent, employer-employee, or partnership relationship between the Parties. The Franchise Sales Partner shall allow to represent themselves as an agent of FTV for the specific purpose mentioned in the said MOU.

18. ASSIGNMENT

FTV may assign its rights and obligations under this MOU. The Franchise Sales Partner shall not assign or transfer its rights or obligations without FTV's prior written consent.

19. GOVERNING LAW & JURISDICTION

The validity, performance, construction and effect of this MOU shall be governed by the laws of India. Any resolution of any disputes arising from or in connection with this MOU, including a breach thereof, shall also be governed by the laws of India and subject to the Sole and Exclusive jurisdiction of the Courts in Mumbai. Parties shall endeavor to resolve the dispute (if any) amicably within 7 (Seven) days of the written intimation of such dispute.

20. COMPLIANCE WITH LAWS

The F Franchise Sales Partner by FTV has to comply with all applicable laws, state laws, regulations, and guidelines. The F Franchise Sales Partner by FTV shall not conduct any illegal and/or unethical activity during the Term of this MOU, The F Franchise Sales Partner by FTV shall maintain a zero-tolerance policy towards such activities and shall promptly report any suspicions or incidents to the appropriate authorities. The F Franchise Sales Partner by FTV acknowledges and agrees that Fashion TV shall not be responsible or liable for any illegal activities conducted by F Franchise Sales Partner by FTV or its representatives, affiliates etc.,

Fashion TV disclaims any responsibility for the actions or omissions of the F Franchise Sales Partner by FTV in relation to, compliance with laws and regulations governing the operation of the business.

21. RIGHT TO AMEND

FTV shall have the exclusive right to amend, alter, or modify the terms of this MOU during its term. FTV will, however, endeavor to inform the Franchise Sales Partner of any revisions for smooth and continued partnership

22. MISCELLANEOUS

This MOU constitutes the entire understanding between the Parties and supersedes all prior communications or arrangements.

Any waiver or modification shall be valid only if made in writing and signed by both Parties.

SIGNATURES



Sunil Kumbhakarn
Franchise Sales Partner
Date: 22 December 2025

For Fashion TV India Pvt. Ltd.

Authorized Signatory
Name: _____
Designation: _____