

Annexure 1: Format of waiver to be provided by the investors

To

(Name of Manager), Manager of (Name of AIF/ Scheme)

Sub: Waiver in respect of compliance with Regulation 20(8) of SEBI (AIF) Regulations, 2012

1. We are considering to invest/ have invested in (Name of the AIF/Scheme) managed by (Name of the Manager).
2. We understand that (Name of the AIF) is registered with Securities and Exchange Board of India (SEBI) and as such is required to comply with Regulation 20(8) of SEBI (AIF) Regulations, 2012, which defines the responsibilities of members of investment committee (by whatever name called), constituted by the manager to approve decisions of the AIF.
3. We understand that (Name of Manager) has constituted/may constitute an investment committee to approve the decisions of (Name of the AIF/Scheme).
4. In this regard, we confirm that we have the independent ability and mechanism to carry out due diligence of our investments. Hence, in terms of SEBI circular dated June 25, 2021, we hereby grant waiver to (name of the AIF) from the requirement of compliance with Regulation 20(8) of SEBI (AIF) Regulations, 2012.
5. We understand that, by providing this waiver, the members of Investment Committee shall not be responsible for ensuring that the decisions of the Investment Committee are in compliance with the policies and procedures laid down in terms of Regulation 20(3) of SEBI (AIF) Regulations, 2012.
6. We also understand that (Name of Manager), the manager of (name of the AIF/Scheme) shall be responsible for ensuring that every decision of (Name of the AIF/Scheme) is in compliance with the policies and procedures laid down for the (Name of the AIF/Scheme) in terms of Regulation 20(3) of SEBI (AIF) Regulations, 2012, and other internal policies of the (name of the AIF/Scheme), as applicable.
7. Notwithstanding the waiver granted herein, if any contractual responsibility is cast on the members of investment committee in terms of the provisions of the fund documents, they shall not be absolved from such responsibilities.

8. Further, we understand that (Name of Manager), the manager of (name of the AIF/Scheme) shall at all times be responsible for ensuring that the investments of (name of the AIF/Scheme) are in compliance with the provisions of SEBI (AIF) Regulations, the terms of the placement memorandum, agreement with the undersigned, other fund documents and applicable laws.

(Signed by the investor or two authorized signatories of the investor)