

FORM OF LETTER OF UNDERTAKING

To,
The Member Service Department,
Mercantile Exchange Nepal Limited
Alliance Tower, 4th Floor, Dillibazar,
Kathmandu, Nepal

Dear Sir,

I/We have applied for the Clearing Member/ Market Maker membership in Mercantile Exchange Nepal Limited.

I hereby undertake that in the event that my application for registration as Clearing Member/Market Maker in the Exchange is being rejected for any reason by the Exchange, I shall not take any action including any legal proceedings against the Exchange, its directors, employees or any other person acting on behalf of the Exchange against such rejection of my application.

I also have no objection if Exchange deduct the processing fee from my advance payments in the event of my application is rejected.

Signature: _____

Applicant: _____

Address: _____

Place: _____

Date: _____