

Memorandum of Understanding

Between

MIT SQUARE GROUP OF COMPANIES

And

SRI SIDDHARTHA INSTITUTE OF TECHNOLOGY

This agreement is made on 01 September 2021 between MIT Square Group of Companies (consists of MIT Square, India & London) (hereinafter called MIT Square) headquartered/registered at 20, Halcyon Villas, Banjara Layout, Horamavu, Bangalore - 560043, Karnataka, India; 160 Kemp House, City Road, London, Great Britain, UK - EC1V 2NX and Sri Siddhartha Institute of Technology (hereinafter called Institution), located at Tumakuru, India.

The objective of this Memorandum of Understanding is:

- a. to promote interaction between MIT Square and Institution in mutually beneficial areas.
- b. to provide a formal basis for initiating interaction between MIT Square and Institution.

In the spirit of collaboration and with mutual interest in cooperation, MIT Square and Institution enter into this Memorandum of Understanding (MoU) to promote joint educational and cultural collaboration which will help in building 'New India' and addressing various challenges in the 'Startup India', 'Make in India', 'Digital India', 'Standup India', 'Skill India', 'Self-reliant India', and 'Clean India' by considering Sustainable Development Goals.

NOW THIS MEMORANDUM OF UNDERSTANDING WITNESSETH AS FOLLOWS:

1: SCOPE OF COLLABORATION

Areas of collaboration may be proposed by either institution and/or may include, but are not limited to:

1.1 Talent Management

- Campus Radio
- Training & Learning activities (detailed in section 1.3);
- Joint and articulated degree programs (semester abroad program, dual degree, integrated degree, double degree, twin degree, sandwich degree);

- Joint teaching, training, research, workshops, conferences, seminars, webinars or cultural activity;
- Joint support & guiding for student projects / fellowships of UG, PG & PhD;
- Educational Programs/Opportunities (in India & Abroad);
- Internship Programs/Opportunities (in India & Abroad);
- Value Added Certifications/Courses (VACs);
- Continuous Professional Development (CPD);
- Faculty Development Programs (FDPs);
- Student Development Programs (SDPs);
- Faculty Exchange Programs (FEPs);
- Student Exchange Programs (SEPs);
- Knowledge Exchange Programs (KEPs);
- Social Outreach Programs (SORs) / Corporate Social Responsibility (CSR);
- Academic-Industry Collaboration Activities;
- Placement Training & Activities (PTA);
- Industrial Visits (in India & Abroad);
- Internships (in India & Abroad);
- Job Opportunities (in India & Abroad);
- Abroad Studies;
- Foreign Languages Support;
- Sharing or creation of educational materials and resources;
- Bringing more colleges and corporates for getting trained in the CoE/CoI (detailed in section 1.4);

1.2 Incubation & Innovation Management

- Incubation Support;
- Funding Support;
- Entrepreneurship Activities;
- Research & Development Activities;
- Innovation Techniques;
- Disruptive Technologies, Immersive Technologies & Assistive Technologies;
- Center of Excellence (CoE) / Center of Innovation (CoI) / Center of Entrepreneurship;
- Ideation-to-PoC;
- Prototype-to-Product;
- Rapid Prototyping;
- End-to-End Product Development;
- Writing joint proposals for acquiring fundings/grants from various Government and Private agencies;
- Writing joint Research Publications (conferences/journals papers);
- Representing as a team for International Consortiums/Conferences;
- Filing Intellectual Property Rights for novel and innovative projects (patents, trademarks, copyrights, designs);
- Expanding your current CoE Labs (detailed in section 1.4);
- Interiors & Design (Infrastructure management);
- Event Management;

1.3 Specific Training Programs:

- Internet of Things (IoT) and Embedded Systems
- Web Development Technologies

- Data Science / Business Intelligence
- Artificial Intelligence
- Ambient Intelligence
- Blockchain
- Cybersecurity
- Robotics
- Drones
- Patent Filing
- Entrepreneurship

1.4 Center of Excellence (CoE) or Center of Innovation (CoI):

- Internet of Things (IoT)
- Artificial Intelligence
- Blockchain
- Cybersecurity
- Robotics
- Electric Vehicles

1.5 The company offers various skill development courses across different disciplines. The Institution committed/commits participants every year for any of the above listed services. The timing/duration of the activities shall be arrived on mutually agreed dates. The fee will be decided time to time based on the type of activity and the level of required input.

1.6 Any specific activity developed under this MOU shall be detailed in a subsequent agreement, signed by each institution's authorized signatory, which will describe the scope of the proposed activity, intended outcomes, budget, and responsible departments or individuals.

2: DURATION AND EVALUATION

2.1 This MOU shall be in effect for a period of Five years from the last date of signature. Either party may request termination of this agreement, in writing, ninety (90) days prior to the proposed termination date. Any activities in progress at the time of termination shall be permitted to conclude as planned unless otherwise agreed in writing.

2.2 If the MOU is not cancelled by any party, it will be automatically renewed for another Five Years. In case of any concerns or amendments, a joint evaluation of the MOU will be initiated by the designated representatives six (6) months prior to the expiration date. Following the evaluation, the MOU may be renewed and resigned for an additional five (5) year period (non-binding in nature).

2.3 Amendments to this MOU may be requested, in writing, by either party and approved by the authorized signatories.

3: EQUALITY, DIVERSITY & INCLUSION

The parties agree not to discriminate on the basis of religion, race, creed, national or ethnic origin, gender/sex, age, handicap, political affiliation, sexual orientation, disability or status as a veteran. We will support equality, diversity and inclusion.

4: COMPLIANCE WITH LAW

The parties specifically intend to comply with all applicable laws, rules and regulations as they may be amended from time to time. If any part of this Agreement is determined to violate

federal, state, or local laws, rules, or regulations, the parties agree to negotiate in good faith revisions to any such provisions. If the parties fail to agree within a reasonable time to revisions required to bring the entire Agreement into compliance, either party may terminate this Agreement upon thirty (30) days prior written notice to the other party.

5: FORCE MAJEURE

In the event students are unable to complete the Program due to causes beyond the control of the institution, including, but not limited to: acts of God; war; acts of the government; fires; floods; epidemics; quarantine restrictions; strikes, labor disputes or work stoppages; transportation contingency; and freight embargoes; other catastrophes or any similar occurrences beyond institution's reasonable control, institution will assist the affected students in finding an alternate solution to complete the Program.

6: SERVICES

Iterative Services with the Clients, Suppliers and Collaborators/Funders referred to by the Company: In as much as both parties will acquire or have access to information, which is of a highly confidential and secret nature, it is expected that the Institution will not perform any services to the referred clients, supplier and/or collaborator/funder without mutual prior written approval and agreement.

7: USE OF NAME

None of the parties shall use the name, logo, likeness, trademarks or other intellectual property of either of the other parties for any marketing or endorsement without the specific prior written consent of an authorised representative of the other party as to each such use. From the date of signature both the parties will co-brand for all the joint initiatives listed above.

8: CONFIDENTIAL INFORMATION AND INTELLECTUAL PROPERTY

Both parties agree that it will not assign, sell, transfer, delegate or otherwise dispose of, whether voluntarily or involuntarily, or by operation of law, any rights or obligations under this Agreement. Each party hereto ("Such Party") shall hold in trust for the other party hereto ("Such Other Party") and shall not disclose to any non-party to the Agreement, any confidential information of such Other Party. Confidential information is information which relates to Such Other Party's research, development, trade secrets or business affairs, but does not include information which is generally known or easily ascertainable by non-parties of ordinary skill in computer systems design and programming. Any Intellectual Property rights generated out of any projects will be discussed and mutually agreed upon with a specific MoU. Some of the models to kickstart maybe defined as

1. Direct Client Engagement – MIT Square may connect their clients/customers to the party directly and take the consultancy/referral fee.
2. Direct Investment – MIT Square may directly buy from the party and supply to their clients/customers/networks while keeping their margins.
3. Innovations in Product Designs and Features – Both parties may jointly work with mutual consent to create and develop innovative product. For this further agreement may be signed with detailed terms and other project-based detailing for each individual project.
4. Iterative Services with the Clients & Suppliers referred to by both the parties:

In as much as both parties will acquire or have access to information, which is of a highly confidential and secret nature, it is expected that each party will not perform any services to the referred clients and/or supplier by either party to the other without mutual prior written approval and agreement.

9: INDEPENDENT CONTRACTORS

Each party is separate and independent and this Agreement shall not be deemed to create a relationship of agency, employment, or partnership between or among them. Each party understands and agrees that this Agreement establishes an independent contractor relationship and that the agents or employees of each respective party are not employees or agents of any other party.

10: SEVERABILITY

The provisions of this Agreement are severable, and if any provision of this Agreement is found to be invalid, void or unenforceable, the remaining provisions will remain in full force and effect.

11: WAIVER

The waiver of any breach of any term of this Agreement does not waive any subsequent breach of that or another term of this Agreement.

12: ASSIGNMENT

No party may assign this Agreement or any rights or obligations under this Agreement to any person or entity without the prior written consent of the other parties. Any assignment in violation of this provision is null and void.

13: GOVERNING LAW

The parties shall comply with all applicable laws in performing Services. This Agreement shall be construed and enforced solely pursuant to the Indian laws, without giving effect to the principles of conflicts of laws thereof and the parties agree that this Agreement shall be subject to the jurisdiction of Bangalore.

14: DISPUTE RESOLUTION

The Parties shall use their best endeavors to settle amicably any difference or dispute arising under or in connection with this MOU by consultation and negotiation. If a dispute cannot be settled through such consultation, upon the request of either Party with written notice to the other Party, any such dispute shall be resolved by arbitration in accordance with the Rules of Arbitration of the Indian Council of Arbitration and the award made in pursuance thereof shall be binding on the parties. The place of arbitration will be city of Bangalore

15: ENTIRE MoU

This MoU constitutes the entire MoU and understanding between the parties as to the subject matter hereof and supersedes all prior discussions, agreements and undertakings of every kind and nature between them, whether written or oral, with respect to such subject matter. This MoU may subsequently be modified only by a written document executed by both parties.

16: NOTICES

Any consent, waiver, notice, demand, request or other instrument required or permitted to be given under this Agreement or any related agreements shall be in writing and shall be delivered by hand or sent prepaid telex, cable or facsimile transmission, or sent, postage prepaid, by registered, certified or express mail or reputable overnight courier service and shall be deemed given when so delivered by hand, telexed, cabled or transmitted, or if mailed, five (5) days after the notice is delivered to the courier service, addressed to the addresses set forth herein, or to such other address as may later be specified in writing by either party.

This MOU is executed in duplicate with each copy being an official version of the Agreement and having equal legal validity.

BY SIGNING BELOW, the parties, acting by their duly authorized officers, have caused this Memorandum of Understanding to be executed, effective as of the day and year first above written.

MIT SQUARE GROUP OF COMPANIES Date: 01-09-2021 Name: Dr Mithileysh Sathiyarayanan Designation: Founder & CEO Signature: <i>S.M. Logish</i>	SRI SIDDHARTHA INSTITUTE OF TECHNOLOGY Date: 01-09-2021 Name: <i>Dr. M. S. Raviprakash</i> Designation: Dr. M. S. Raviprakash Principal Sri Siddhartha Institute of Technology Maralur, Tumakuru - 572 105, Signature: <i>[Signature]</i> 01.09.2021
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Witness 1 Date: 01-09-2021 Name: <i>Dr. H. Z. KURIAN</i> Designation: <i>Registrar</i> Signature: <i>[Signature]</i> REGISTRAR Sri Siddhartha Academy of Higher Education TUMKUR - 572 107, Karnataka.	Witness 2 Date: 01-09-2021 Name: DR. KARUNAKARA K Designation: Professor & Head Dept. of ISE, SSIT, Tumakuru Signature: <i>[Signature]</i> Dean (Examination) S.S.I.T, Maraluru, Tumakuru.
Witness 3 Date: 01-09-2021 Name: Ms Bhuvaneshwari Loganathan Designation: Co-founder & COO, MIT Square Signature: <i>[Signature]</i>	Witness 4 Date: 01-09-2021 Name: Mr BK Sathiyarayanan Designation: Co-founder & CFO, MIT Square Signature: <i>[Signature]</i>

MoU was initiated and co-ordinated by
 Dr. Vinutha CB
 Assistant Professor
 Sri Siddhartha Institute of Technology, Tumakuru

Signature: *Vinutha CB*
 11/09/2021

