

MEMORADUM OF UNDERSTANDING

This Memorandum of Understanding (the "MoU") is entered into on this 28th. January of 2021 ("Effective Date") between:

IEMA Research and Development Pvt Ltd, a company incorporated under the Companies Act 2013 having its principal place of business at 601 - Godrej Genesis Building, EN-34, EN Block, Sector V, Bidhannagar, Kolkata, West Bengal 700091, India (hereinafter referred to as "IEMAR&D" and

INSTITUTE OF ENGINEERING & MANAGEMENT, a college under IEM Trust incorporated under the India Trusts Act 1882, having its principal place of business at Y-12, Salt Lake Sector V, Kolkata 700091, West Bengal and

UNIVERSITY OF ENGINEERING & MANAGEMENT, Kolkata an University under IEM Trust incorporated under the India Trusts Act 1882, having its principal place of business at University Area, Plot, Street Number 03, Action Area iii, B/5, Newtown, Kolkata, West Bengal 700160 and

UNIVERSITY OF ENGINEERING & MANAGEMENT, Jaipur and University under the India Trusts Act 1882, having its principal place of business at Gurukul, Sikar Road Near Udaipuria Mod, Jaipur, Rajasthan 303807, India

collectively herein referred to as the "IEM-UEM Group".

Ericsson India Global Services Private Limited, a company duly incorporated under the laws of India with its registered office at 4th Floor, Dhaka House, 18/17, WEA, Pusa Lane, Karol Bagh, New Delhi -110005 (hereinafter referred to as the "Company/Ericsson" shall mean and include the said Company and any of its subsidiaries, branches or affiliates and its successors and permitted assigns). _ IEM-UEM Group and the Company are sometimes referred to herein individually as "a Party" and collectively as "the Parties").

WHEREAS IEM-UEM Group and the COMPANY intend to disclose to each other certain information in anticipation of, or in furtherance of IoT project ("Project"). Each Party wishes to ensure that the other Party maintains the confidentiality of its Confidential Information. In consideration of the benefits to the Parties of the disclosure of the Confidential Information, the parties have agreed to comply with the following terms in connection with the use and disclosure of Confidential Information.

1. BACKGROUND AND PURPOSE

The Parties recognize the benefits to be derived from increased collaboration, cooperation, and interaction to jointly or individually execute pre-defined assignments as agreed under this MoU.

The purpose of the MoU is to conduct IoT services defined as the Project strictly for testing purposes on a non-commercial basis. However, IEM-UEM Group shall charge fee as stipulated in Annexure 1 for providing assistance as stipulated under this MoU.

Ericsson shall supply, install and commission the equipment required for the Project at any of the pre determined physical site of IEM-UEM Group and that IEM-UEM Group shall have the sole responsibility for the safety and

security and for safeguarding the same against theft, fire or any form of damage etc. However, Ericsson shall suitably insurance for the equipment installed at the Site.

The Parties acknowledge that Ericsson shall continue to be the sole and exclusive owner of the equipment and all rights, title and interest will remain vested with Ericsson. Further, upon termination of this MoU or its earlier determination, IEM-UEM Group shall fully and seamlessly cooperate and extend support in order for Ericsson to uninstall the equipment from the Site and to take back the possession without any liability whatsoever. A detailed description of the equipment required to be installed is provided in Annexure 2 appended herewith.

Parties agree to work together to leverage on each other's strength and know how to periodically create & revise suitable strategies and implementation plans to successfully achieve the purpose of the Project under this MoU.

2. OBJECTIVES & SCOPE

The Parties will jointly collaborate to promote and advance the following key objectives:

- A. To understand the capabilities of the offering portfolio of both Ericsson and IEM-UEM Group and to use this understanding to jointly develop IoT use cases as deemed appropriate and defined by Ericsson.
- B. Ericsson will have access to exclusive Labs (outdoor and indoor) and infrastructure to keep relevant equipment for the Project in all IEM-UEM Group campuses as may be jointly agreed.
- C. IEM-UEM Group to provide expert faculty and student support in research & development activities as deemed appropriate by Ericsson.
- D. IEM-UEM Group to execute timebound delivery assignments for the Project and matters incidental thereto as directed/requested by Ericsson periodically.
- E. To conduct periodic knowledge sharing technical sessions between subject matter experts of both Ericsson and IEM-UEM Group the Parties to further the objectives of this collaboration objectives and strengthen the combined value propositions
- F. IEMA will have connect sessions with designated industry experts from Ericsson to help students and faculties to get insight to corporate and future industry insights
- G. Ericsson will have exclusive IPR to products developed during this collaboration and that IMEA will not claim any right whatsoever on any of the products developed.

This MOU sets forth the intentions of the Parties for increased collaboration, cooperation and interaction and does not create any legally binding commitments. If the Parties later agree to undertake specific joint projects with legally binding obligations, they will develop separate written agreements for such projects, setting out each Party's contributions, deliverables, and budgets.

3. ROLES AND RESPONSIBILITIES

Roles and Responsibilities of the Parties are outlined below.

IEM-UEM Group to provide:

1. Access to Labs and infrastructure for Ericsson's IoT projects work in any of the predetermined locations.
2. Expert faculty + student's support in your research & development
3. Be an extended arm of your IoT project teams and deliver assignments as needed by Ericsson
4. Impart professional trainings to Ericsson employees as may be needed for project work

Ericsson to provide:

1. Collaboration with leading ICT company
2. Exposure to industry experts and live projects
3. Faculty and student's exposure to corporate life and insight to Industry 4.0

Co-operation between the Parties will include the following:

- Joint workshops, presentations, and strategy discussions via face to face, written or other communication mechanisms
- Exchange of mutually agreed technical data and information related to this collaboration as both the Parties may mutually agree it.
- Flexibility to co-operate to meet organization processes required by either of the Parties for activities to be undertaken to further the objectives of this MoU
- Other forms of co-operation as may be mutually agreed by both the Parties.

4. ORGANIZATIONAL SETUP

Each Party will appoint representatives to serve as the official contact person and shall be responsible for coordinating the activities of each organization for undertaking the Project as agreed by this MoU.

Ericsson's representative shall be Rahul Aggarwal, Lead Architect of IoT & Advanced Industries, Group IT, Ericsson

This MOU will be governed by a Steering Committee consisting of senior executives from all sides. For any conflict resolutions matters should be escalated to Steering Committee.

Ericsson:

- a. Lotta Karlsson-Boman – Executive Vice President, Group IT, Ericsson
- b. Kuldeep Kumar Aima – Head of Competence Hub – India, Group IT, Ericsson
- c. Vesa Hiiri – Global Head of Business Operations, Group IT, Ericsson
- d. Debjit Mookherjee – Head of IoT & Advanced Industries, Group IT, Ericsson

IEM-UEM Group:

- a. Dr. Satyajit Chakrabarti – Director, IEMA Research and Development Pvt. Ltd.
- b. Dr. Debika Bhattacharya – Dean, Institute of Engineering & Management
- c. Dr. Sajal Dasgupta – Vice Chancellor, University of Engineering & Management, Kolkata
- d. Dr. Biswajoy Chatterjee - Vice Chancellor, University of Engineering & Management, Jaipur

Under this MoU, the following officers of the parties will be responsible for Managing the overall program

Ericsson - Rahul Aggarwal, Lead Architect of IoT & Advanced Industries, Group IT, Ericsson
IEM-UEM Group - Mr. Souvik Chatterjee – Project Manager, IEMA Research and Development Pvt. Ltd.

5. CONFIDENTIALITY

All information disclosed under this MoU, whether disclosed (i) in writing and marked as "**Confidential**" or the like by the party who discloses the information (the "**Disclosing Party**") at the time of the disclosure or (ii) orally or visually provided that it is orally identified as "**confidential**" at the time of such oral or visual disclosure and is then confirmed in writing or other tangible form with the aforesaid "**Confidential**" marking by the Disclosing Party to the party who receives the information (the "**Receiving Party**") within thirty (30) days from said oral disclosure, shall be deemed to be confidential and proprietary (hereinafter referred to as "**Confidential Information**") to the Disclosing Party, unless:

- Specifically designated as non-confidential at the time of disclosure; or
- By nature is obviously non-confidential; or
- This MoU clearly states that the information is non-confidential.

The Party which receives such Confidential Information, hereinafter referred to as the "Receiving Party", agrees to treat the same as strictly confidential and shall not divulge, directly or indirectly, to any other person, firm, corporation, association or entity, for any purpose whatsoever, Confidential Information so received, and shall not make use of or copy such Confidential Information, except for the purposes as set out in this MoU. Such Confidential Information may be disclosed only to such of the employees and consultants of the Receiving Party on a "need to know" basis for the purposes for which it was disclosed, and who have secrecy obligations to the Receiving Party.

The Receiving Party shall be liable for:

- Any loss, theft or other inadvertent disclosure of Confidential Information, and
- Any unauthorized disclosure of Confidential Information by persons or entities to whom the Receiving Party under this MoU has the right to disclose Confidential Information, except that the Receiving Party shall not be liable for such inadvertent or unauthorized disclosure if it has used the same degree of care in safeguarding such Confidential Information as it uses for its own Confidential Information of like importance. However, in the event of an unauthorized disclosure or use of Confidential Information, the Receiving Party shall use all reasonable endeavours to assist the Disclosing Party in recovering and preventing the use, dissemination, sale or other disposal of such Confidential Information.

Notwithstanding the above neither Party shall be liable for disclosure of such information or part thereof if the Receiving Party proves such information to be:

- known to the Receiving Party prior to the time of disclosure; or
- generally known at the time of disclosure and not caused by failure by the Receiving Party; or
- disclosed by the Disclosing party to a third party generally, without restrictions on disclosure; or
- independently developed by the Receiving Party without use of any Confidential Information provided by the Disclosing Party.

Each Party may disclose Confidential Information in accordance with judicial or governmental order, legal requirements or applicable stock exchange rules and regulations, provided that the disclosing Party is given reasonable notice prior to such disclosure and the intended content of such disclosure.

The existence of this MoU is Confidential Information and neither Party shall publish or permit to be published any information about their relationship, unless that information has first been approved for publication by the other Party.

This obligation of confidentiality shall survive the termination or expiration of this MoU for a period of two (2) years.

Upon termination or expiry of this MoU, the Receiving Party shall, at the option and instruction of the Disclosing Party, return promptly to the Disclosing Party all Confidential Information received by it pursuant to this MoU with all copies made thereof and/or destroy any materials in its possession or control which contain any Confidential Information. The Parties hereby agree and confirm that all Confidential Information shall remain the property of the Disclosing Party.

6. TERM AND TERMINATION

This MoU has a duration of 12 months starting from the Effective Date and shall remain in full force and effect until either of the following events occurs:

- a. Twelve (12) months after the Effective Date;
- b. Mutual agreement by the Parties to effect termination;
- c. Upon thirty (30) days written notice by a Party to the other Party;
- d. Termination by either Party immediately in writing due to any breach of this MoU by the other Party.

Notwithstanding the termination or expiry of this MoU, Article 8.6 (Intellectual Property Rights), Article 5 (Confidentiality) and Article ____ (Personal Data) shall survive termination of this MoU.

The MoU will remain valid for the entire scope defined at Article 1 also in case it is partly superseded, before the expiry of the above-mentioned twelve-month term, by stipulation of agreements for any specific activity included in the Projects.

This MoU may be terminated by either Party if the other Party is in material breach of any obligations under this MoU, by giving the other Party a written notice. In the case of a breach which is capable of remedy, such notice shall set forth a term within which to remedy such breach, which term shall not be less than fifteen (15) days. In the event that the Party in breach fails to remedy such breach within the above mentioned term, this MoU shall be deemed automatically terminated. Such remedy shall be without prejudice to any additional or further right, power or faculties provided for by this MoU.

Notwithstanding the above, the provisions of articles and 5, 7 and 8 shall survive the termination or expiry of this MoU.

7. COSTS

For any cost incurred during the execution of this MOU, each party bears their own costs associated to the scope of the project agreed by both parties. Any additional activity outside the current project scope will be regulated by separated Commercial Agreement between Parties.

8. MISCELLANEOUS

8.1 PRESS RELEASES AND ANNOUNCEMENTS.

All announcements to employees of the parties, and to the press or to the public, to parties and suppliers concerning the activities anticipated by this MoU shall be in a form jointly agreed by Ericsson prior to any publication.

8.2 ENTIRE AGREEMENT - VARIATIONS

This MoU constitutes the entire agreement between the Parties with respect to the subject matter hereof.

No variation of this MoU shall be effective unless previously agreed in writing and signed by both Parties hereto.

8.3 ASSIGNMENT

No Party hereto can assign or otherwise transfer any rights under this MoU without the prior written approval of the other Party hereto.

8.4 GOVERNING LAW AND DISPUTES

This MoU shall be governed by and construed in accordance with the substantive laws of India, without any reference to its conflict of law principles

This MoU and negotiations between the Parties shall be governed by and construed in all respects in accordance with the laws of India as administered by the courts in Delhi only, without giving effect to the principles of conflict of laws. The Parties shall be bound to refer the disputes arising out of or in relation to this Agreement to a binding arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 by three arbitrators. Each Party shall appoint one independent arbitrator, and the two appointed arbitrators shall appoint a third independent arbitrator who shall act as the presiding arbitrator. All three arbitrators shall constitute an arbitration tribunal. The arbitration proceedings shall be held in Delhi 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 language of the arbitration shall be English.

8.5 EFFECTS OF THIS MoU

This MoU shall neither be a legally binding contract, nor create any partnership, agency relationship, rights, obligations or responsibilities between the Parties

8.6 INTELLECTUAL PROPERTY

It is understood that this MoU itself will not be intended to develop any proprietary works containing any type of intellectual property rights. The intellectual property rights of the information shared shall remain with its respective owners as all times

8.7 ANTI-CORRUPTION

The Anti-Corruption policy requirements of Ericsson also apply to the IEM-UEM Group. Ericsson has a web-based training course called Anti-Corruption for Suppliers, (<https://www.ericsson.com/thecompany/sustainability-corporateresponsibility/conducting-business-responsibly/responsible-sourcing/anticorruption-for-suppliers>) to strengthen Ericsson's zero-tolerance policy against corruption and to underline the absolute importance of conducting business in an ethical manner. IEM-UEM Group is required to communicate the training internally,

and to ensure that all the directors / partners / proprietor of the IEM-UEM Group and any employee when engaged in the Project ("Representatives") shall complete it within a month of agreement on this clause or being so appointed or engaged in the provision of the Project for the first time.

The IEM-UEM Group shall prevent any action from being taken or conditions from arising which conflicts with Ericsson's best interest. This obligation shall apply to the activities of the employees, subcontractors and agents of Ericsson arising from the MoU. Ericsson shall prevent its employees or agents or subcontractors from making, providing or offering gifts, entertainment, payments, loans or other considerations for the purpose of influencing individuals to act contrary to Ericsson's interest or obtaining or rewarding favourable treatment by Ericsson with respect to the terms, conditions, price or performance.

If the IEM-UEM Group is in breach of any of the provisions in this Article, Ericsson shall in addition to any criminal liability which may be thereby incurred subject the IEM-UEM Group to immediate termination at the sole discretion of Ericsson, this MoU and all other contracts which it may have entered into with Ericsson and also to payment of any loss or damage resulting from such termination.

8.8 GENERAL

IEM-UEM Group undertakes that the equipment must always be kept in safe zone with restricted access and details of access must be shared with Ericsson upon any modification. Access audit report must be sent to Ericsson every week.

IEM-UEM Group agrees that no work would be carried out via drone or operated without the prior written approval from Ericsson.

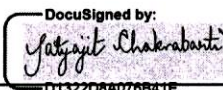
9. WARRANTY OF AUTHORITY

The parties hereto represent and warrant to each other that their authorised signatories are entitled to sign on their behalf and the rights and obligations of each of the parties hereto shall be legally valid and binding and enforceable on them.

IN WITNESS WHEREOF THE PARTIES HAVE EXECUTED THIS AGREEMENT AS OF THE EFFECTIVE DATE.

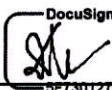
IEMA Research and Development Pvt Ltd

Ericsson India Global Services Private Ltd

Signature 
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Name: Dr. Satyajit Chakrabarti

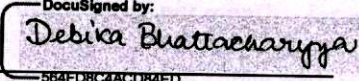
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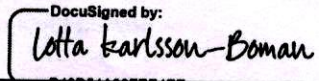
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Name: Debasish Roy Chowdhury

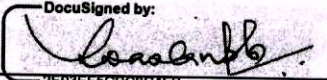
Title: Whole-time Director & CFO

INSTITUTE OF ENGINEERING & MANAGEMENT

Signature 
DocuSigned by: Debika Bhattacharyya 564FD8C4ACD84ED...
 Name: Dr. Debika Bhattacharyya Designatory
 Title: _____

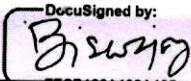
Signature 
DocuSigned by: Lotta Karlsson-Boman B40D34A09FEE4EE...
 Name: Lotta Karlsson-Boman
 Title: Vice President, Head of GCC, Group IT

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Signature 
DocuSigned by: Dr. Sajal Dasgupta 2E93EF5C8C8C4FB...
 Name: Dr. Sajal Dasgupta Authorized signatory
 Title: _____

Signature 
DocuSigned by: Debjit Mookherjee 2731C33C1DAC419...
 Name: Debjit Mookherjee
 Title: Head of IoT & Advanced Industries, Group IT

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Signature 
DocuSigned by: Dr. Biswajoy Chatterjee 7FCB130A133A403...
 Name: Dr. Biswajoy Chatterjee Vice-Chancellor
 Title: _____