

Memorandum of Understanding

Between Tespack LTD and University of Engineering and Management (UEM)

This Memorandum of Understanding (MOU) is signed on 21st Day of December, 2021 to set the terms and understanding between **Tespac Ltd (Tespac)** and **University of Engineering and Management (UEM)** to collaborate for research and development work in Jaipur, India.

Tespac has developed a product (SMSS) and owns it's complete rights and is assigning the work to assemble (initially) 30 units of this product. After successful completion of assembly of these initial 30 units, Tespack will provide a larger block of SMSS to be assembled by UEM and would also like to explore the possibility of support with the training and mentoring of final year engineering students and to guide and mentor for start-up and incubator in the European and American market and to advise how to monetize on technology to the Startup incubator and students.

Purpose

The following activities will be undertaken by both the Parties under this MoU:

- **1) Assembling 30 units of the SSMS system with the help support and supervision of Tespack.**
 - a. Tespack will cover all the expenses towards material, supply, transportation and any other logistics related to the parts of SMSS being available to UEM.
 - b. Tespack will pay stipend to the students involved in the project
 - c. Tespack will pay rent of the premises and equipment provided by UEM.
 - d. UEM will assemble the parts as provided by Tespack according to the guidelines received from Tespack and will ensure timely delivery of the final product to Tespack.
 - e. Mr. Shopan Dey will supervise the entire process of assembly in UEM and will train students and also check for quality before finally handing over the product to Tespack.
 - f. Tespack will allow UEM to use this as a case study to train students in manufacturing and assembly of products to be used in humanitarian usage and also for marketing purposes.
 - g. UEM will always keep the technology and product details as confidential as the product is owned and developed by Tespack.
- **2) Phase 2 – R&D and partnership** – After successful completion of the initial assignment of assembly of 30 units of SMSS, Tespack and UEM can work together to develop new technologies or for technology transfer between the Tespack and UEM. Tespack will be always ready to commercialize any technology which can be of interest to Tespack.
- **3) Phase 3 – Access to our marketing events.** – Tespack will share and help UEM with marketing introductions in order to promote the university in Europe and amongst our peers and network once we are manufacturing our products.

Legality

This MOU is not legally binding with the exception of the following points remaining in full effect and governed by the

laws of Finland and India:

- Intellectual property rights remaining under the ownership of the owner and Tespack having its full rights to control on the information released and provided.
- This MOU can be amended only in writing and is subject to agreement by both Tespack and UEM.

Commencement, Duration and Termination

The effective commencement date of this MOU will be the date of the signing of this MOU. The Duration of this MOU will be 12 Months and it will automatically expire unless otherwise mentioned and mutually changed by both parties.

MOU can be terminated at any time by any Party following a consultation period of 30 (thirty) calendar days or such period as agreed otherwise between the parties and thereafter giving 30 (thirty) calendar days written notice of termination to the other party. If applicable, and in accordance with this statement of account, the terminating party will honour and follow the section Legality and what parts remain legally binding.

The working relationship will not be automatically renewed and will be reviewed before the end date with a view to assessing delivery against the objectives set out in this MOU and whether a renewed working relationship aligns with the strategies and objectives of the Parties.

Parties Involved

During this period of negotiation CEO Mario Aguilera from Tespack and Prof. (Dr) Pradeep Kumar Sharma from UEM shall be the main point of contacts.

Signatures

This Agreement has been signed between both Parties.

Date and Place: Jaipur, 22nd of December 2021



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