



MEMORANDUM OF UNDERSTANDING

BETWEEN

EduSkills Foundation ("EduSkills")

AND

Sreenidhi Institute of Science & Technology

FOR EDUSKILLS MEMBERSHIP PROGRAM

This Memorandum of Understanding ("MOU") is effective from the date of signatures below ("Effective Date"); hereinafter, each a "Party" or together, "the Parties". EduSkills will be referred as 'First party' and other party will be referred as 'Second party'.

The Parties have been discussing a proposed collaboration in the area of "**Skill Development, IT Education and Workforce Development Programs**" ("Collaboration Areas").

Now the Parties agree as follows:

A. NON-BINDING TERMS.

The Parties understand that MOU is intended only to summarize the current understanding of the parties with respect to the principal terms of the proposed collaboration.

The Parties understand that this **MOU** is intended only to summarize the current understanding of the Parties with respect to the Collaboration Areas and to facilitate their further discussions regarding certain objectives of the proposed partnership, as more fully described in Exhibit A, which are non-binding on the Parties. The terms and objectives set forth in Exhibit A shall be used for discussion purposes only and shall not be deemed to create any rights or obligations for or on behalf of any Party.

B. BINDING TERMS

The Parties hereby acknowledge and agree that the following subsections under this Section B (Binding Terms) shall be binding and create legal rights and obligations on the Parties.

1. Confidentiality

In this MOU "Confidential Information" means any information or data, irrespective of the form and nature thereof, that is material to the Party disclosing such information ("Discloser") to the other Party ("Recipient"), including, but not limited to technical know how, specifications, designs, models, software, techniques, drawings, processes, as well as industrial and intellectual property rights, business information, trade secrets, customer lists, financial information, process, costs, sales and marketing plans, information posted on their respective websites or any other information with the Recipient knows or reasonably ought to know is confidential, proprietary or trade secret information of the Discloser.

The Recipient shall at all times, both during the term of this MOU and for a period of at least three (3) years after its expiration or termination, keep in trust and confidence all such Confidential Information, and shall not use such Confidential Information other than for the purpose of fulfilling its obligations under this MOU, nor shall the Recipient disclose any such Confidential Information to any third party without the Disclosing Party's prior written consent. Upon termination of this MOU or written request from the Discloser, the Recipient shall, within fifteen (15) days from such termination or request, return all Confidential Information and any and all copies thereof to the Discloser, or at the Discloser's option, destroy the Confidential Information and any and all copies thereof, and certify such destruction.

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The obligations of confidentiality set forth herein shall not apply to information which;

- a. Was rightfully in possession of or known to the Recipient without any obligation of confidentiality prior to receiving it from the Discloser;
- b. Is, or subsequently becomes, legally and publicly available without breach of this MOU;
- c. Is rightfully obtained by the Recipient from a source other than the Discloser, without any obligation of confidentiality; or
- d. Is developed by or for the Recipient without use of the Confidential Information.

The Recipient may only disclose Confidential Information pursuant to a valid order issued by a court or governmental agency, provided that the Recipient provides the Discloser:

- a. Prior written notice of such obligation; and
- b. The opportunity to oppose such disclosure or obtain a protective order.

The Confidential Information shall remain the property of the Discloser and no license to any existing or future intellectual property rights or Confidential Information is granted or implied under this MOU.

All Confidential Information is provided "AS IS". The Discloser shall not be liable for any inaccuracy or completeness of the Confidential Information, nor are there any express or implied representations or warranties by either party to the other, including with respect to the infringement of any intellectual property rights or any right of privacy, or any rights of third persons.

2. Scope

The scope of this MOU does not cover any development work, testing, licensing, distribution, support, sales, or maintenance. Should the Parties decide to pursue such matter that is outside the scope of this MOU, the Parties shall enter into a development, license, distribution, or other appropriate written agreement(s) accordingly.

3. Publicity

The Parties hereby agree that no press release or other public announcements regarding this MOU or any agreements contemplated thereby shall be made without prior review and written agreement signed by a duly authorized representative of the other Party.

4. Term and Termination

The Parties agree that this MOU shall be effective as of the Effective Date and shall continue in effect until the earliest occurrence of one of the following: (1) the execution of a definitive MOU or definitive agreement relating to the scope of this MOU; (2) written notice by one Party to the other of termination of this MOU; or **thirty six (36) months** from the Effective Date of this MOU. Section B (including all subsections) shall survive any termination of this MOU. Upon expiry of the Term, it is the intention of the Parties to further progress the solutions initiated under this MOU towards overall achievement of the objectives and outcomes contemplated herein. Second party shall, to this extent, endeavor to continue maintaining and promoting such solutions and projects to further the objectives set forth in the MOU.

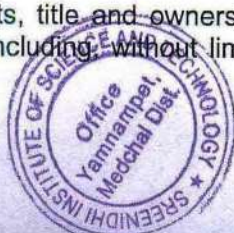
5. Limitation of Liability

Except for liability relating to either Party's breach of the other Party's confidential information or intellectual property rights, in no event shall either Party be liable to the other Party for any direct, indirect, incidental, special, punitive or consequential damages or loss of profits, lost revenue or loss of data.

Notwithstanding the foregoing, nothing in this MOU shall limit the Parties liability for bodily injury or death caused by its negligence or its liability in the tort of deceit.

6. Intellectual property rights

Each Party will retain the exclusive rights, title and ownership of all its pre-existing Intellectual Property, Confidential Information and materials, (including, without limitation, proprietary ideas, sketches, diagrams,



text, know-how, concepts, proofs of concepts, artwork, software, algorithms, methods, processes, identifier codes or other technology) owned or developed by such Party.

7. Governing laws and jurisdiction

The Parties shall make efforts in good faith to amicably resolve all disputes as may arise out of or in connection with this MOU. This MOU shall be subject to and governed by the laws of India and the Indian courts shall have exclusive jurisdiction over any claim arising under this MOU. Notwithstanding the foregoing, either Party may seek interim injunctive relief in any court of appropriate jurisdiction with respect to any alleged breach of such Party's intellectual property or proprietary rights.

8. Costs

Unless otherwise agreed upon in writing, each Party shall bear its own costs and expenses arising in connection with this MOU and the possible negotiations, completion and implementation of definitive Agreements if any, including but not limited to costs of experts, consultants, lawyers and travel expenses.

9. Amendment

This MOU may be amended at any time by the mutual written assent of the Parties.

10. Severability.

Should any portion of this MOU be determined to be illegal or unenforceable, the remainder of the MOU shall continue in full force and effect, and either party may renegotiate the terms affected by the severance.

IN WITNESS WHEREOF, the parties hereto have executed this MOU by persons duly authorized as of the date and year first above written.

Signed for and on behalf of EduSkills Foundation	Signed for and on behalf of Sreenidhi Institute of Science & Technology
DocuSigned by: By: <u>Shubhajit Jagadev</u> Authorized Signatory C548C96D21114D1...	By: <u>[Signature]</u> Authorized Signatory
Shubhajit Jagadev Name	Dr. Poreddy Narsimha Reddy Name
Executive Director Designation	Executive Director Designation
2nd Feb 2021 Date	01-02-2021 Date
Address for communication: EduSkills Foundation #806, DLF Cyber City, Technology Corridor, Infocity, Bhubaneswar – 7510024, Odisha, India Email: info@eduskillsfoundation.org	Address for communication: Sreenidhi Institute of Science & Technology Yamnampet, Ghatkesar, Hyderabad, Telangana 501301 Email: nrporeddy@sreenidhi.edu.in



EXHIBIT A**NON-BINDING TERMS****1. Scope and Intent**

EduSkills and **Sreenidhi Institute of Science & Technology** have decided to work together for the purpose of expanding digital skills into higher education system through offering various world class technical programs in Networking, Cybersecurity, Cloud computing, automation, RPA and other industry 4.0 skills to the colleges and their students.

2. Proposed obligations of EduSkills:

- To offer digital content and courses of up to 8 global academy programs to its member institution.
- To offer LMS of the academy programs, where ever applicable.
- To offer branding collaterals access and usage of academy programs.
- 'Train the Trainers' to the nominated educators by the institution.
- Virtual orientation session/workshop for the institution.
- In-person/remote support for any troubleshooting needed during the onboarding process.
- To offer opportunities to participate in job fairs, seminars, conferences and any regional/national/global competitions or platforms for the students, educators and/or institution's leadership.

3. Proposed Obligations of Sreenidhi Institute of Science & Technology:

- To create awareness for adoption and registration of technical courses from interested students.
- To nominate a point of contact who could monitor and review the program updates.
- Pay membership **fee every year**. Following year's membership fee can be incremented on nominal basis, if the need arises. **Agreement to be renewed after 3 years.**
- GoDaddy Academy: Minimum 50 students commitment every year.
- VMware Academy: Yearly subscription fee needs to be paid to VMware directly.
- Institution need to bear the expense for the AWS, GoDaddy & Red Hat Global Certification fee of faculties as its mandatory.
- To ensure following pre-requisites to be followed by the participating colleges:
 - a. High speed broadband connectivity, computer labs for relevant courses and classroom IT set-up for all participating institutions.
 - b. Identify upto 2 (Two) Educators with required qualification like Engineers/MCA in Computer Science/IT/Electronics, etc. or experienced diploma holders to receive Training of Trainers for each academy program.

4. Annual Membership Fee

- Year 1: INR 40,000 + Training fee + GST
- Year 2: INR 40,000* + GST
- Year 3: INR 40,000* + GST

* Can be incremented annually on a very nominal basis.

Please Note: This fee applies on institutions. EduSkills will not charge any fee from the students. Institutions may enroll and extend benefit to as many students they want. No capping on number of students.

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