

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) entered into on the 29th of September, 2021 between

Iconnectar Pharma Consulting Solutions LLP, a forward thinking consultancy firm offering pharmaceutical and biotech at drug discovery and development stages having its Registered Office at Iconnectar Pharma Consulting Solution, C-14, Ratnadeep Complex, B/H Rahul Tower, 100 FTS Road, Satellite, Ahmedabad 380015, Gujarat, INDIA (hereinafter referred to as the "**Company**") which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors and assigns; and

Department of Pharmaceutical Sciences, Sardar Patel University, Vallabh Vidyanagar, having its educational and research facilities in its campus Old bioscience building, Near University Administrative Block, Sardar Patel University, Vallabh Vidyanagar – 388 120, Dist. Anand, Gujarat, India (hereinafter referred to as the "**Institute**"), which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors and assigns.

WHEREAS, the Iconnectar Pharma Consulting Solutions LLP is that consulting firm providing consultancy services across different stages of drug discovery programs such as computational chemistry, medicinal chemistry, biology/pharmacology, CMC and clinical development.

AND WHEREAS, the Institute is involved in imparting quality education in Pharmacy and its allied disciplines through its B. Pharm, M. Pharm and Ph.D. programs and undertaking research projects in collaboration with industry, and laying emphasis on overall development of Pharmacy students and professionals through effective industry-academia interaction.

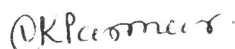
AND WHEREAS, the Company and the Institute recognize and appreciate each other's strengths and synergies that could be available through effective collaboration between the two parties.

AND WHEREAS, in view of the above, the Company and the Institute have decided to enter into this MoU on the date mentioned hereinabove to explore various possibilities of effective collaboration and interaction between the two parties.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERE TO AS FOLLOWS:

The Company shall, to the extent possible.

1. Offer Research and Consultancy projects to the Institute, as and when available with the Company.
2. Provide opportunity for student internship to the extent possible.





3. Organize vocational training facilities for faculty members of the Institute, to the extent possible.
4. Participate actively in campus placements for students of the Institute.
5. Nominate its professionals on various Committees of the Institute, e.g., Board of Studies, Curriculum Review Committee etc., on receipt of such requests from the Institute.
6. Nominate its senior professionals as guest speakers and visiting faculty for the Institute, as and when required by the Institute.

The Institute shall, to the extent possible:

1. Conduct special training programs for professionals/employees of the Company, for updating their knowledge, skills and know-how.
2. Provide access to library resources and books for reference, as and when required by the Company.
3. Institute will actively engaged with it's expertise for drafting and preparing an evaluation of candidates & employees by developing written test papers and other effective method at various stages of employment starting from selection to confirmation process of the company.
4. Offer assistance in various projects and/or programs, including trouble-shooting, cost reduction programs, research & developmental activities, pre-clinical and clinical trials etc., conducted by the Company from time to time. For each project offered by the company to the Institute, an agreement outlining detailed terms and conditions shall be entered into between the Institute and by the company at appropriate time.
5. Offer assistance in process documentation, patent registration and related activities, as and when requested by the Company. An agreement outlining detailed terms and conditions shall be entered into between the Institute and by the company at appropriate time for the same.
6. There is no financial commitment on the part of the either of the party to take up any programme mentioned in the MoU. If there is any financial consideration, it will be dealt separately.

MISCELLANEOUS

1. The Company and the Institute hereby undertake to provide assistance, support and promotion of various activities, projects and programs of the other party, in the right spirit of this MoU, to the extent possible.
2. However, notwithstanding the above, both parties recognize the need to restrict access to certain facilities and equipment, and disclosures of confidential information in certain

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cases, and in such cases, both parties reserve the right to impose such restrictions, whenever felt necessary.

3. Further, in case offer of any support and assistance by either party to the other party involves expenses in excess of what could be termed reasonable, both parties shall be entitled to claim reimbursement of such expenses from the other party.

However, intimation of such reimbursement claim should be provided to the other party, prior to offer of such support and assistance to the other party, as well as receipt of approval for the same from the other party.

4. Neither party shall be liable to the other for non-performance or delay in the performance of any of its obligations hereunder by reason that performance is rendered impossible by strike, labour interruptions, acts of God including fire or flood, governmental acts, orders or restrictions, acts of war, acts of terrorism, or any other reason where failure to perform is beyond the control and not caused by the negligence of the non-performing party.
5. Neither party shall assign or otherwise transfer this MoU or any interest or right hereunder or delegate the performance of any of its obligations hereunder to any third party without the prior written consent of the other party to this MoU.
6. The waiver by either party of a breach or default of any of the terms and conditions of this MoU by the other party shall not affect, limit or preclude such party's right thereafter to enforce or compel strict performance of every term and condition hereof nor shall any delay or omission on the part of either party to exercise or avail itself of any right power or privilege that it has or may have hereunder operate as a waiver of any breach or default by the other party.
7. If any provision of this MoU is held by a court of competent jurisdiction to be illegal, unenforceable or void, the remaining provisions shall nevertheless continue in full force and effect without being impaired or invalidated in any way and shall be construed in accordance with the purposes, tenor and effect of this MoU.
8. The prevailing party in any legal action brought by one party against the other and arising out of this MoU shall be entitled, in addition to any other rights and remedies it may have, to reimbursement for all its expenses, including court costs and all legal costs on an indemnity basis.
9. Except as otherwise provided above, each party shall bear its own expenses and legal fees incurred on their behalf with respect to this MoU and the transactions contemplated hereby.
10. This MoU comprises the entire understanding of the parties relating to the subject matter hereof and merges all prior discussion or agreements, whether written or oral, between the parties. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless it is in writing signed by the parties.
11. Notwithstanding anything contained herein, this MoU shall be non-binding for both the parties hereto, and shall not give rise to any legal obligations whatsoever on the part of both the parties, in case of non-implementation of this MoU or part thereof.

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CONFIDENTIALITY

1. "Confidential Information" means (a) business or technical information of either Party, including but not limited to information relating to either Party's product plans, designs, costs, product prices and names, finances, marketing plans, business opportunities, personnel, research, development or know-how; (b) any information designated by either Party as "confidential" or "proprietary" or which under the circumstances taken as a whole, would reasonably be deemed to be confidential whether orally or in writing; and (c) the terms and conditions of this Agreement. Any information disclosed in written, graphic, machine readable or other tangible form will be marked "Confidential" or with a comparable legend.
2. Both parties agree and warrant that they shall use all necessary measures to ensure that none of their directors, officers, employees, agents, consultants, representatives, subsidiaries, associates, servants or anyone else in its organization uses, re-uses or discloses, either directly or indirectly to any person or other company any Confidential Information pertaining to the other party, its associates or subsidiary companies, including but not limited to know-how, technical configurations, technical or engineering expertise and source codes, market, which it may have acquired pursuant to the operation of this Services Agreement.
3. Each Party agrees: (a) that it will not disclose to any third party, or use the Confidential Information disclosed to it by the other Party except as required to perform this Agreement; and (b) that it will take all reasonable measure to maintain the confidentiality of all Confidential Information of the other Party in its possession or control, which will in no event be less than the measures it uses to maintain the confidentiality of its own information of similar importance. Notwithstanding the foregoing, each Party may disclose Confidential Information to its employees and/or contractors who have entered into a nondisclosure agreement, the terms of which are at least as restrictive as those contained herein.
4. Confidential Information will not include information that: (a) is in or enters the public domain without breach of this Agreement; (b) the receiving Party lawfully receives from a third party without restriction on disclosure and without breach of a nondisclosure obligation; (c) the receiving Party knew prior to receiving such information from the disclosing Party; or (d) the receiving Party develops independently without use of the disclosing Party's Confidential Information.
5. Parties' obligation to protect the confidentiality of any confidential information disclosed to it pursuant to this Agreement shall survive the termination of this Agreement.

INDEMNIFICATION

1. Both parties agree to protect, defend, indemnify and hold harmless the other party and its employees, officers, directors, agents or representatives from and against any and all liabilities, damages, fines, penalties and costs (including legal costs and disbursements) arising from or relating to:

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- a) Any breach of any statute, regulation, direction, orders or standards from any government body, agency or regulatory body of India and any other country as may applicable;
- b) Any claim of ownership of intellectual property rights that infringe upon the rights of third parties;
- c) Any claim made by third parties arising out of misrepresentations or suppression of material facts

DURATION OF MOU

This Agreement shall commence as of the Effective Date, and shall continue for an initial term of 5 (five) years and further renewed with mutual consent, unless earlier terminated in accordance with the clause "Termination of Contract".

TERMINATION OF CONTRACT

1. Either party giving not less than 60 days' written notice to the other party may terminate this Agreement without cause
2. Either Party may terminate or suspend this Agreement immediately without liability if (i) the other Party becomes the subject of a voluntary petition in bankruptcy or any voluntary proceeding relating to insolvency, receivership, liquidation, or composition for the benefit of creditors; (ii) the other Party becomes the subject of an involuntary petition in bankruptcy or any involuntary proceeding relating to insolvency, receivership, liquidation, or composition for the benefit of creditors, if such petition or proceeding is not dismissed; or (iii) the other Party is adjudged a bankrupt or (iv) the performance of this Agreement is rendered illegal or unlawful by any applicable law, regulation, direction notice which shall come into effect.
3. If either Party fails to perform or breaches any material obligation of this Agreement, then upon thirty (30) days' prior written notice to the breaching Party specifying the default (the "Default Notice"), the non-breaching Party, at its option, may terminate or suspend this Agreement, without liability, unless the breach specified in the Default Notice has been cured within the thirty (30) day period.

CONSEQUENCES OF TERMINATION OF CONTRACT

1. Upon termination of this MoU for whatever reason, all parties to this MoU shall forthwith, cease to perform any or all acts outlined under this MoU.
2. All ongoing projects, activities or programs as envisaged in this MoU, at the time of such termination, shall be concluded, and amounts due by one party to the other party, shall become immediately due and payable, and shall survive the termination of the contract.
3. Neither the termination nor expiration of this MoU shall release either party from the obligation to pay any monies that may be owed to the other party or operate to discharge any

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liability that had been incurred by the other party prior to any such termination or expiration or discharge both parties from their obligation of confidentiality which shall survive any termination of this MoU, as set out in clause "Confidentiality".

NOTICE

Any notice to be served by either party upon the other shall be deemed to have been duly given and received, 1 (one) business day after delivery by facsimile transmission with acknowledgement of transmission receipt or by overnight courier service or 2 (two) business days after date of mailing by pre-paid local registered mail or 7 (seven) business days after date of mailing by pre-paid registered air-mail at the addresses first above written or as amended by written notice from the respective party.

ARBITRATION

In the event any of the claims, controversies, disputes or differences between the parties hereto, arising out of or in connection with or in relation to this MoU, the party raising the dispute will be entitled to refer the same to arbitration in accordance with the provisions of The New Arbitration and Conciliation Act, 1996 or any amendments or re-enactments thereof. The venue of the arbitration shall be at Anand/Or Ahmedabad.

JURISDICTION

This Memorandum of Understanding is governed by and is construed to be in accordance with the laws of India and shall be subject to the jurisdiction of Anand and/or Ahmedabad courts only.

IN WITNESS WHEREOF, the parties hereto have executed this MoU on the day, month and year first herein above written.

Name: **Dr. Pathik Brahmshatriya**
Title: **Chief Executive Officer**
C-14, Ratnadeep Complex, B/H Rahul Tower
100 FTS Road, Satellite, Ahmedabad
380015, Gujarat, INDIA.

Name: **Dr. V. K. Parmar**
Title: **Head**
Department of Pharmaceutical Sciences
Sardar Patel University, Vallabh
Vidyanagar - 388 120, Gujarat, INDIA