

Dr. B.B Hegde First Grade College and IBM agree that all discussions between the parties regarding a potential business arrangement are nonbinding unless and until the parties enter into a written, definitive agreement signed by their duly authorized representative, and neither party shall be obligated to enter into such an agreement.

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("MOU") is intended to outline a proposed business relationship between IBM India Private Limited ("IBM") with Registered offices at 12, Subramanya Arcade, Bannerghatta Road, BANGALORE - 560 029 and Dr. B.B Hegde First Grade College with registered address at Vishalakshi B. Hegde Campus, Sangam, Kundapura, Udupi Dist. - 576201, Karnataka, India

WHEREAS, Dr. B.B Hegde First Grade College and IBM have entered into discussions concerning IBM's provision of technology products and services for Customer;

WHEREAS, the parties anticipate that Customer will elect to engage IBM as the primary and preferred technology provider for IT hosting, hardware, software and services.

NOW, THEREFORE, in order to ensure that the discussions and evaluations between parties regarding the potential business relationship that is sought does not create any confusion or misunderstandings, the following items represent points that require the parties' agreement and will facilitate these evaluations and discussions.

1. Roles and Responsibilities

The proposed roles and responsibilities of the parties in connection with this proposed business relationship are described in Attachment 1.

2. Termination

- This MOU will terminate on **3 years from the date of signing** unless extended or terminated earlier. If at any time any party wishes to withdraw from further evaluations and discussions in connection with the subject matter of this MOU and terminate this MOU, it may do so with or without cause and without liability by providing the other party with written notice of its intention to withdraw from further evaluation and discussions. All discussions, proposals, term sheets, draft agreements and other similar materials will be null and void if evaluations and discussions are terminated. This MOU can be extended upon written agreement of the parties.

3. Confidentiality

The existence and substance of this MOU and the provision of services contemplated hereby will be kept confidential and will not be disclosed to any party hereto to any third party without the prior written consent of the other party hereto. Notwithstanding the foregoing, any party may make such public disclosure as it believes, on the advice of counsel, is required by law or by applicable stock exchange regulations, in which case such party will consult with the other party and gain such party's written approval prior to making such disclosure.

The parties acknowledge that the exchange of confidential information by Dr. B.B Hegde First Grade College and IBM in connection with this MOU will be governed by the terms and conditions of that certain Agreement for Exchange of Confidential Information, attached hereto as Attachment 2.

e-Signed by Umesh K Shetty

e-Signed by Jagadish K G

4. Limitation of Liability

The parties agree that (i) the activities intended by this MOU may not be successfully completed; (ii) the results achieved may not be as anticipated; and (iii) these activities may not lead to any announced or generally available or limited offering. Any decision by any party to forego, or engage any other business opportunity, to alter or supplement any business plan of direction, or to make any investment in anticipation of the consummation of any transaction contemplated hereunder, is at the sole discretion of the party electing to do so, and will not create any actual or potential liability or any obligation for the other party, even if that party is aware of, or has been informed of, or has indicated approval of, any such action, decision, or election.

Except for a breach of Articles 3 or 5, for any claim in any way related to the subject matter of this MOU, the damaged party shall not be entitled to recover any actual and direct damages unless and until a definitive agreement has been signed. This will apply regardless of the form of action, whether in contract or in tort, including negligence. This limitation will not apply to claims for bodily injury or damage to real property or tangible personal property for which a party is legally liable. In no event will either party be liable for any lost profits, lost savings, incidental damages, or other economic consequential damages, even if advised of the possibility of such damages. In addition, neither party will be liable for any damages claimed by the other party based on any third party claim.

5. Publicity

IBM and Dr. B.B Hegde First Grade College each agrees not to use the trademarks, trade names, services marks or other proprietary marks of the other party to this MOU in any advertising, press releases, publicity matters, or other promotional materials without prior written approval of the other party. In addition each party agrees not to initiate or distribute any press releases, publicity matters or other promotional materials related to or referencing the subject matter of this MOU without prior written approval of the other party.

6. Governing Law

This Memorandum of Understanding shall be governed by and construed in accordance with the laws of India, without regard to its conflict of laws provision.

7. General

Nothing contained in this MOU will be deemed to grant any ownership in, or license to, any patents, inventions, copyrights or trademarks of either party, whether made under this MOU or not. Each party will own any intellectual property created by it during the period of the MOU. In case a party wants to use the other party's intellectual property as created above for internal purposes, it would have to acquire appropriate licenses and rights from the other party, under a separate agreement. Each party will continue to own any pre-existing material contributed by it.

8. Feedback means any comments, suggestions, and recommendations on IBM products or services of this business relationship. The other party is under no obligation to give Feedback to IBM. In case, such Feedback is made, it is not treated as confidential to the other party, and IBM shall be free to act and use such Feedback, including but not limited to IBM products or services. Any enhancements to IBM product or services based on such Feedback shall be exclusively owned by IBM. Such rights to Feedback are granted on non-exclusive basis to IBM. Third party shall not disclose such Feedback to any other party without IBM's prior written approval.

It is understood that this MOU does not purport to cover all aspects of this business relationship.

e-Signed by Umesh K Shetty

e-Signed by Jagadish K G

This MOU supersedes all prior proposals and discussions on this subject and is the complete and exclusive statement of the agreement between the parties. This MOU cannot be modified except by a written agreement signed by the authorized representative of each of the Dr. B.B Hegde First Grade College and IBM companies. Any reproduction of this MOU by reliable means will be considered an original of this document.

Each party will be responsible for its own expenses in connection with these discussions. Except as set forth herein, there are no restrictions on either party as a result of these discussions and either party is free to pursue a similar business relationship with others at any time.

This Memorandum of Understanding sets forth the understanding of the parties as of

17-05-2023

IBM India Private Limited

e-Signed by Jagadish K G

By: _____

Name: **Jagadish K G**

Title: **Business Program Manager**

Dr. B.B Hegde First Grade College

e-Signed by Umesh K Shetty

By: _____

Name: **Umesh K Shetty**

Title: **Principal**