



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that PAPERSENS PRIVATE LIMITED is incorporated on this Fourth day of July Two thousand nineteen under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U33123KA2019PTC125899.

The Permanent Account Number (PAN) of the company is **AAKCP6465D** */@

The Tax Deduction and Collection Account Number (TAN) of the company is **BLRP23700F** */@

Given under my hand at Manesar this Fifth day of July Two thousand nineteen .



Digital Signature Certificate

VILAS SAMBHAJI HAJARE

DEPUTY REGISTRAR OF COMPANIES

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

PAPERSENS PRIVATE LIMITED

ISLAMIC ACADEMY OF EDUCATION(R), Y M C D C CAMPUS

DERALAKATTE, MANGALORE, Dakshina Kannada, Karnataka, India.

574160

* as issued by the Income Tax Department

ATTESTED

Dr. Gangadhara Somayaji K.S.
Registrar

Yenepoya (Deemed to be University)
University Road, Deralakatte
Mangalore-575 018, Karnataka





Yenepoya Foundation for Technology Incubation

Yenepoya (Deemed to be University)
Deralakatte, Mangalore 575018

+91 824 2206000 Ext: 2044
contact@ytincubator.com
www.ytincubator.com

Ref:

Date: 08/7/2019

To,
Dr.Sudhakaraprasad K
CEO
Papersens Pvt. Ltd.
YMCDC Campus
Deralakatte,Mangalore,574160



Dear Dr.Sudhakaraprasad K,

We are pleased to inform you that, your application for incubation support for your startup Papersens Pvt. Ltd.at Yenepoya Foundation for Technology Incubator has been approved by the Board of Directors and the University effective from 08th July 2019.

As part of the incubation support you will receive mentorship, networking, market access support, Product Development, Prototyping, Analytical, Research and Validation facilities and other services available at the Yenepoya (Deemed to be University) campus may be availed at discounted prices during the incubation term.

You may avail office space at Rs.50 per sqr.feet per month. This includes the electricity charges and access to common area.

We wish your start-up a great future and success ahead


Managing Director


ATTESTED


Dr.Gangadhara Somayaji K.S.
Registrar






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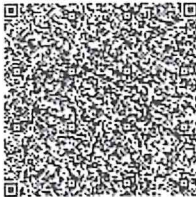
INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No. : IN-KA13852085891637T
 Certificate Issued Date : 15-May-2021 10:32 AM
 Account Reference : NONACC (FI)/ kacrsf108/ DERALAKATTE/ KA-DK
 Unique Doc. Reference : SUBIN-KAKACRSFL0897270278619470T
 Purchased by : YENEPLOYA FOUNDATION FOR TECHNOLOGY INCUBATION
 Description of Document : Article 12 Bond
 Description : TECHNOLOGY ACCELERATOR AGREEMENT
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : YENEPLOYA FOUNDATION FOR TECHNOLOGY INCUBATION
 Second Party : YENEPLOYA DEEMED TO BE UNIVERSITY AND OTHERS
 Stamp Duty Paid By : YENEPLOYA FOUNDATION FOR TECHNOLOGY INCUBATION
 Stamp Duty Amount(Rs.) : 200
 (Two Hundred only)

VIJAYA CREDIT CO-OP. SOCIETY LTD
 Branch : Deralakatte
 Authorised Signatory



Please write or type below this line

TECHNOLOGY ACCELERATOR AGREEMENT

This technology accelerator agreement ("Agreement") is made on this 25th day of May 2021: BY AND BETWEEN

Yenepoya Foundation for Technology Incubation which is an initiative of Yenepoya (Deemed to be University) represented by Yenepoya Mohammed Farhad, Managing Director. It is a Not-for-Profit incubator incorporated under Section 8 of the Companies Act, 2013 with CIN U85300KA2019NPL124414 and having registered office at University Road, Deralakatte, Mangalore 575018, Karnataka, India (hereinafter referred to as "First Party" or "ETA-Yenepoya" which expression shall mean and include its legal heirs, administrators and permitted assigns),



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Registrar

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Dr. Gangadhara Somayaji K S Registrar

Yenepoya (Deemed to be University) University Road, Deralakatte Mangalore 575 018, Karnataka.

AND

Yenepoya (Deemed to be University) with the registered address at University Road, Deralakatte, Mangalore 575018, Karnataka, India and represented through its Registrar (hereinafter referred to as "**Second Party**" or "**Academia/Inventor**" which expression shall mean and include its legal heirs, administrators and permitted assigns).

AND

Papersens Private Limited having its registered office at Yenepoya Foundation for Technology Incubation, Yenepoya (Deemed to be University) University Road, Deralakatte, Mangalore 575018, Karnataka, India (hereinafter referred to as "**Third Party**" or "**Industry Partner**" which expression shall mean and include its legal heirs, administrators and permitted assigns).

(Referred to herein as "Parties" or individually as "Party")

WHEREAS

Yenepoya Foundation for Technology Incubation is engaged in establishing Early Translation Accelerator (ETA) with funding support from BIRAC to focus on catalysing transformation of young academic discoveries (publications/patents), with possible commercial and societal impact, into economically viable ventures and technologies; Guiding startups and innovators in validating their innovations and technologies; Identification of research which solves important societal and healthcare challenges and demonstrate commercialisation potential; Determining the patentability aspects of the selected projects and taking measures to protect it; Translation of research leading to technology transfer and commercialisation and developing a mentor pool and engaging with the industry.

The Academia/Inventor has employed Dr. K Sudhakaraprasad, Assistant Professor, Yenepoya Research Centre, Yenepoya (Deemed to be University) who is engaged in research activities and has developed a Novel Dual PAD Microfluidic Device for screening of Parkinson' disease which includes the following objectives, hereinafter referred to as "Product".


The Industry Partner is a registered company dealing in affordable healthcare products in the form of point-of-care test platforms and devices for sensing various biomarkers. Papersens Pvt Ltd, is a spin off start-up founded from Nano Materials Research Laboratory (NMRL) headed by Dr. K. Sudhakaraprasad and his doctoral student Ms. Sonia in the year 2019. The start-up concept flourished from the promising results obtained from an academic research grant supported by the Department of Biotechnology, Govt. of India, Delhi. The company was incorporated on 4th July 2019 with Corporate Identification Number is (CIN) U33123KA2019PTC125899 and is recognised by Start-up India initiative.

The Parties have agreed to collaborate as defined in detail hereafter.

This Agreement sets out the relationship between the Parties as well as the respective rights and responsibilities of each Party.

NOW THEREFORE IN CONSIDERATION OF the premises and the mutual covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto covenant and agree as follows:




Registrar
YENEPOYA
(Deemed to be University)

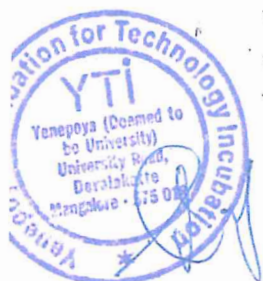
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(1). DEFINITIONS

- (a). Affiliate: any entity that directly or indirectly Controls, is Controlled by, or is under common Control with, another entity;
- (b). Authorised Persons: A Party's, and its Affiliates (if applicable) officers, directors, members, partners, and any of their employees, consultants, agents, representatives or professional advisers;
- (c). BIRAC: Biotechnology Industry Research Assistance Council (BIRAC), a Government of India enterprise setup by Department of Biotechnology, Ministry of Science and Technology. BIRAC operates several funding programs and initiatives with focused mandate of strengthening and empowering the innovation, research and entrepreneurship capacities of the Indian biotech sector.
- (d). Product: means a Novel Dual PAD Microfluidic Device for screening of Parkinson' disease.
- (e). Project: Clinical Validation of Novel Dual PAD Microfluidic Device for screening of Parkinson' disease.
- (f). Intellectual Property Rights: copyright, patents, rights in inventions, rights in confidential information, Know-how, trade secrets, trademarks, service marks, trade names, design rights, rights in get-up, database rights, rights in data, semiconductor chip topography rights, mask works, utility models, domain names, rights in computer software and all similar rights of whatever nature and, in each case: (i) whether registered or not, (ii) including any applications to protect or register such rights, (iii) including all renewals and extensions of such rights or applications, (iv) whether vested, contingent or future and (v) wherever existing; "Background IP" means any Intellectual Property owned or controlled by any Party either (a) prior to the Project Effective Date including but not limited to what is specified in Annexure II annexed hereto; or (b) outside of the work performed pursuant to this Project and which is introduced to or disclosed or otherwise supplied by that Party for this Project.
- (g). Know-how: inventions, discoveries, improvements, processes, formulae, techniques, specifications, technical information, methods, tests, reports, component lists, manuals, instructions, drawings and information relating to customers and suppliers (whether written or in any other form and whether confidential or not); "Background Know-how" means any non-patented confidential method, technique, process, or technology owned or controlled by any Party either (a) prior to the Effective Date; or (b) outside of the work performed pursuant to the Project and which is introduced to or disclosed or otherwise supplied by that Party for the Project.
- (h). "Confidential Information" means the terms of this Agreement and any and all information, data, designs, memoranda, models, prototypes, and/or other material whether of scientific, technical, biological, commercial, financial or other nature, furnished to or obtained by a Party from another Party under this Agreement in written, oral or other tangible form clearly marked or designated as "Confidential", by words of similar import and/or under law at any time during the Term and/or Extended Term.



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Registrar
YENEPOYA
(Deemed to be University)

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- (i). External Party: any Party who is not a signatory to this agreement which maybe an individual or a registered entity.
- (j). Project Effective Date or Effective Date: the formal project start date as per BIRAC which is 31-03-2021;
- (k). Project Duration: a period of 18 months commencing from the Project Effective Date, unless extended upon mutual agreement and approval from BIRAC;
- (l). Agreement Term: means the period of time starting from the Project Effective Date and ending after completion of all the project activities as defined in this agreement, which includes Technology Transfer and Intellectual Property transfer.

(2). Background

BIRAC is supporting Early Translation Accelerators (ETAs) to focus on catalysing transformation of young academic discoveries (publications/patents) with possible commercially viable ventures and technologies. The aim of ETA is to add translational component to establish proof-of-concept/ Validation and to attract industry to take these validated technologies further in terms of development and is expected to collaborate with academic investigators, engage industry and to leverage international translation ecosystems. ETA has been established at Yenepoya Foundation for Technology Incubation under the BIRAC ETA program hereafter referred as ETA-Yenepoya.

Through a selection process, BIRAC and ETA-Yenepoya have identified, screened and evaluated potential academic projects which were satisfying the criteria as laid down by BIRAC in its "Guidelines for BIRAC - Early Translation Accelerator (ETA)" – Annexure I.

The research/product of the Second Party was considered, and the project proposal was approved under the ETA-Yenepoya. The industry partner, i.e., Third Party was identified mutually by the First and the Second Party and the Third Party has agreed to collaborate as per the "Guidelines for BIRAC - Early Translation Accelerator (ETA)".

(3). Scope of activities

The Parties have agreed to carry on the following activities:

Clinical Validation of Novel Dual PAD Microfluidic Device for screening of Parkinson' disease which includes the following objectives,

1. Scale up and manufacturing of dual PAD as per GLP standards with the same manufacturing protocols established during the prototype fabrication.

Description: Fabricating 3 batches of 300 dual PADs as per GLP/ISO 13485 standards. Validation of the detection zones with respect to flow rate, leakage, and environmental stability of the product. Designing and Validation of packaging material for dual PADs. Obtaining of quality assurance certification. Prototype design set SOPs of manufacturing process design- inputs and outputs. Follow ISO 13485 documentation. Obtain IEC permissions.

Application to CDSCO for the approval of manufacturing licence, clinical study protocol and performance of a new invitro diagnostic device



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Description: Development of clinical study protocol and obtain IEC approval and submission to regulatory CDSCO/DCGI for approval. Conduct the study as per protocol in clinically proven PD patients and healthy individuals. Statistics, data analysis and complete the report of clinical study.

3. Submission of clinical performance from the pivotal study outcome along with physicochemical characterization and manufacturing data to regulatory.

Description: Submit data of clinical study along with physicochemical characterization, manufacturing data and quality assurance certification to regulatory for approval.

(hereinafter referred as the "Activities");

and envisage that the collaboration will leverage upon and benefit from the combined technical, financial and management expertise and strengths of the Parties.

(4). Intellectual Property (IP), Know-How and Confidential Information

(a). During the project, the owner of the background IP and project IP shall not transfer the rights or the ownership of the IP to any entity without written agreement among the Parties.

(b). The background and project IP, know-how and confidential information shall be shared with the First Party for the project activities. The IP, know-how and confidential information which is necessary for the evaluation of product value may be shared with the Third Party. However, each Party is bound by the terms of non-disclosure and shall not make any unauthorised claims, use or divulge the background IP, know-how and the confidential information to any individual or entity unless sufficient safeguards are maintained to protect the intellectual property, know-how and confidential information related to the product and the project and only with prior agreement among the Parties.

(c). For the purposes of this Agreement, "Project Intellectual Property" includes but is not limited to:

(I) Information, ideas, innovations, developments, improvements, inventions, discoveries, plans, reports, drawings, specifications, advice, analyses, designs, methodologies, code, artwork, layouts, flow-charts, or any other intellectual property; and

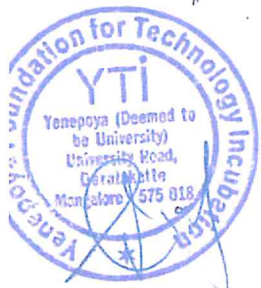
(II) Intellectual property that results in any way from work performed for or on behalf of the Project (whether performed by the Party or by somebody else); and

(III) Intellectual property, whether the Party generates, creates, contributes to, writes or produces that intellectual property:

(A) directly, indirectly, independently or in cooperation or conjunction with another person or persons; and

(B) during the Party's ordinary working hours, or outside of the Party's ordinary working hours; and

(C) at the location where the Party ordinarily participates in the Project, or at some other location.



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(IV) Intellectual property that results in any way from the use of resources or assets in connection with the Project, including reference or other materials, personnel, facilities, or other resources; and

(V) Intellectual property that relates in any other way to the Project or any activities which is developed in connection with the Project.

- (d). Any new Project Intellectual Property and know-how generated as a result of activities specific to the project shall be jointly owned by both First Party and Second Party.
- (e). Each Party's respective obligations under this clause will survive the termination or the period of time starting from the Project Effective Date and ending after completion of all the project activities as per this Agreement and for a further period of 5 years after the expiration of this Agreement.
- (f). Upon completion of this project, prior to the transfer of the product and IP to the Industry Partner or any other entity, the value of the product and its IP shall be evaluated by a committee constituting of sufficient expertise appointed by the ETA-Yenepoya. In case of any disagreement, the Parties shall try to come to an amicable evaluation. In the event that the Parties do not arrive at an agreement on the value, the Parties would mutually appoint an expert(s) for independent evaluation of the value before its transfer, which shall be binding. The committee appointed by ETA-Yenepoya shall give its evaluation within four weeks following the completion of all the project activities. In the event of dispute and appointment of independent expert(s), the evaluation process shall be completed not exceeding eight weeks after completion of all the project activities.
- (g). In the event that the Industry Partner agrees to the purchase the product and its IP (technology transfer of the product and its IP), the Third Party, i.e., Industry Partner shall be granted a concession of 20% on the value of the product and its IP at the time of technology transfer. In the event that the Industry Partner/Third Party exercises the "First right of refusal" and opts out, an effort will be made by the First and the Second Party to transfer the product and its IP at its estimated value without any concession to any other Party.

(5). Obligations of the Parties

The First Party shall provide adequate resources for coordination and execution of the project either through its own resources or wherever necessary by outsourcing any specific project related activities. The First Party shall coordinate with BIRAC wherever necessary for facilitating the project.

The First Party shall establish a committee with sufficient expertise for periodic review for monitoring the progress of the project which shall be based on the objectives and milestones. The committee will also evaluate the scientific data generated and its quality and compliance. The First Party shall inform and provide further guidance as necessary for appointment of experts/mentors to ensure adherence to the scientific objectives, quality and compliance of the project.

The Second Party shall provide all the data, information and documentations and necessary expertise as required for execution of the project activities as described in the section 3 of this agreement and Annexure II.



Dr. Gangadhara Somayaji K S
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(Deemed to be University)

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Registrar
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University Road, Deralakatte
Mangalore 575 018, Karnataka.

The Second Party shall continuously assist and support in research and development activities related to the product development.

The Third Party shall cooperate for successful completion of project. The Third Party may volunteer, provide technical assistance and may act as an enabler wherever necessary for successful completion of the project.

All the three Parties shall coordinate for the activities related to the technology transfer of the product and its IP as described in section 4 and Annexure I of this agreement.

(6). Representations and Warranties

Each Party represents and warrants to each of the other Parties that:

(a). It has the requisite power and authority to enter into this agreement, and any other agreement required for the activities outlined in this agreement and grant to the other Party the rights (if any) contemplated in this Agreement.

(b). If the Second Party/Academia is represented by its employee, the Second Party shall ensure that No Objection Certificate (NOC) is issued to the employee representing the Second Party for the Project.

(c). This Agreement has been duly executed by it / on its behalf and this Agreement constitutes its legal, valid and binding obligation enforceable in accordance with the terms contained herein.

(d). The execution, delivery and the performance by it of this Agreement does not and will not (i) (in case of corporates) breach or constitute a default under its constitutive documents, or (ii) result in a breach of, or constitute a default under, any agreement to which it is a Party or by which it is bound, or (iii) result in the creation of any lien, charge or encumbrance, upon any of its assets or properties.

(7). Technical Milestones

The following are the technical milestones and the timelines which are submitted, reviewed and approved for the project.

S. No.	Technical Milestones	Month of End of Activity
1	Application for the permission to manufacture the device from Zonal DCGI office (or NOCs) for the device performance in human.	6
2	With CDSCO Permissions- Manufacture device and conduct Clinical Trial	12
	Submission of clinical performance outcome.to CDSCO	18



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(8). Project Costs

The financial and the project costs are governed as described in "Guidelines for BIRAC - Early Translation Accelerator (ETA)" – Annexure I.

The total budget approved for the project cost is Rs. 110.97 lakhs.

As per the BIRAC – ETA implementation guidelines the Industry Partner should contribute 10% of the total project cost (Rs. 11.097 Lakhs). BIRAC contribution will be Rs. 99.873 Lakhs (90% of the total project cost).

The BIRAC's contribution of grant for the project will be released to ETA-Yenepoya in instalments as per the following schedule:

Instalments	BIRAC contribution (In lakhs)
1 st Instalment, Signing of the contract & Acceptance of the project	29.9619 (30% of the BIRAC contribution)
2 nd Instalment, Review of Eight months technical progress of the projects	29.9619 (30% of the BIRAC contribution)
3 rd Instalment, Review of Sixteen months technical progress of the projects	29.9619 (30% of the BIRAC contribution)
4 th Instalment, Submission of Final report of the projects	9.9873 (10% of the BIRAC contribution)
Total	Rs. 99.873 Lakhs

The Industry Partner's contribution of grant for the project will be released to ETA-Yenepoya in instalments as per the following schedule:

Instalments	Industry Partner's Contribution (In lakhs)
1 st Instalment, Signing of the contract & Acceptance of the project	3.3291 (30% of the Industry Partner contribution)
2 nd Instalment, Review of Eight months technical progress of the projects	3.3291 (30% of the Industry Partner contribution)
3 rd Instalment, Review of Sixteen months technical progress of the projects	3.3291 (30% of the Industry Partner contribution)
4 th Instalment, Submission of Final report of the projects	1.1097 (10% of the Industry Partner contribution)
Total	Rs. 11.097 Lakhs

The First Party, i.e., ETA-Yenepoya is responsible for managing the grant as per the budget approved by BIRAC under various activities described in detail in Annexure II and as per the Guidelines for BIRAC - Early Translation Accelerator (ETA)" – Annexure I and as per the project resources allocated and approved under various budget heads.



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(Deemed to be University)

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Mangalore 575 018, Karnataka.

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All the expenses in the project shall be justified and will be based on the Annexure III. The utilisation of the budget shall be as per the approved budget under various budget heads and as described in Annexure III.

The project shall be implemented at the ETA-Yenepoya except the outsourcing aspects as projected in Proposal. Any such specific aspect of the project that requires external enablement can be considered under outsourcing. The inventor entity or the Academia from whom the selected project's technology has been scouted can be considered under outsourcing if required.

(9). Termination

(a) This Agreement may be terminated by any Party giving a minimum of the following period of notice in writing to the other Party: 3 months.

(b) Any Party may terminate this Agreement at any time by giving notice in writing to the other Parties if:

(i) the other Party commits a breach of this Agreement and such breach is not remediable;

(ii) the other Party commits a breach of this Agreement which is not remedied within 28 days of receiving written notice of such breach;

(iii) the other Party has failed to pay any amount due under this Agreement on the due date and such amount remains unpaid within 28 days after the other Party has received notification that the payment is overdue; or

(iv) any consent, licence or authorisation held by the other Party is revoked or modified such that the other Party is no longer able to comply with its obligations under this Agreement or receive any benefit to which it is entitled.

(c) Any Party may terminate this Agreement at any time by giving notice in writing to the other Parties, if any other Party:

(i) stops carrying out part of its activities or obligations under the project or does not carry out the project activities as per the statutory quality and compliance requirements;

(ii) has any winding-up or administration order passed by any competent government agency for closure or winding-up of the business activities of the party. The Party having applied or received an order from any competent government agency for closure or winding-up of the business activities must inform the same in written the other Parties within a week of receiving such orders/documents.

(d) If a Party becomes aware that any event has occurred, or circumstances exist, which may entitle the other Party to terminate this Agreement under this clause, it shall immediately notify the other Party in writing.

(e) Termination or expiry of this Agreement will not affect any accrued rights and liabilities of either Party at any time up to the date of termination.

(10). Consequences of termination



Gangadhara Somayaji

(Deemed to be University)

ATTESTED

Gangadhara Somayaji
Dr. Gangadhara Somayaji K.S.
Registrar
Yenepoya (Deemed to be University)
University Road, Deralakatte
Mangalore 575 018, Karnataka.

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K. S. Somayaji

Without prejudice to any claims for damages that a Party may be entitled to, upon termination or expiration of this Agreement, each Party shall promptly return all materials of the other Parties in its possession, including, without limitation, Confidential Information of the other Parties, upon the request of a Party.

If the Third Party (Industry Partner) terminates the agreement, the Third Party cannot claim any contributions made towards the project.

The First Party shall make all endeavours not to terminate the project, however, in the event of any termination arising out of any unforeseen events, the First Party shall make efforts to compensate the Third Party any amount which has been transferred to the First Party by the Third Party and has not been utilised for the project activities at the point of termination.

(11). Confidentiality

(a) The Parties each hereby acknowledge and agree that in connection with this Agreement, they may have access to information that is confidential and/or commercially valuable to one or more of the other Parties ("Confidential Information").

(b) The Parties each hereby acknowledge and agree that they may be both the receiving Party in relation to some Confidential Information ("Receiving Party"), and the disclosing Party in relation to some other Confidential Information ("Disclosing Party"), and that the terms of this Agreement may apply to a Party as both a Receiving Party and as a Disclosing Party, as the context so provides.

(c) For the purpose of this Agreement, Confidential Information may include but is not limited to:

(I) information of whatever nature relating to the Project or to another Party (whether relating to the Project or otherwise);

(II) any information derived from any other information which falls within this definition of Confidential Information; and

(III) any copy of any Confidential Information.

but does not include information which:

(I) was known or in the possession of the Receiving Party before it was provided to the Receiving Party by the Disclosing Party, provided that it was known or in the possession of the Receiving Party through legal means, and not as a result of any breach of this Agreement or any other agreement or obligation relating to confidentiality (whether or not the Receiving Party was a Party to such other agreement or obligation);

(II) is, or becomes, publicly available, through no fault of the Receiving Party;

(III) is provided to the Receiving Party without restriction or disclosure by an external Party, who did not breach any confidentiality obligations by making such a disclosure;

(IV) is provided to the Receiving Party by the Disclosing Party and is marked "Non

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Dr. Gangadhara Somayaji K S
Registrar
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Confidential"; or

(V) is required by law or regulation to be disclosed, but in the event that this exception applies, it applies only to the absolute minimum necessary and provided that the Disclosing Party is First consulted to establish whether and if so how far it is possible to prevent or restrict such enforced disclosure.

(d) In relation to any Confidential Information:

(I) the Receiving Party shall keep the Confidential Information confidential and secret.

(II) the Receiving Party shall only use the Confidential Information for the purpose of working in good faith on the Project in accordance with this Agreement.

(III) the Receiving Party shall not release the Confidential Information to any other Party, unless that other Party is an advisor who is under a duty of confidentiality, is assisting with the Project, and needs to have the Confidential Information in order to assist with the Project.

(e) If there is any doubt as to whether any particular information constitutes Confidential Information, the Receiving Party should presume it is Confidential Information, until the Receiving Party obtains explicit confirmation from the Disclosing Party that it is not Confidential Information.

(f) Each Party's respective obligations of confidentiality under this clause will survive the termination or expiration of this Agreement and will continue after that Party ceases to participate in the Project.

(12). Indemnity

(a) Each Party (the "Indemnifying Party") will, to the extent that a claim does not arise from the negligence or wilful default of the other or any of its Authorised Persons, indemnify and keep indemnified on demand and hold harmless the other (the "Indemnified Party") and its Authorised Persons from and against all Losses suffered or incurred by them arising out of or in connection with:

(I) any act or omission by the Indemnifying Party or any of its Authorised Persons that is in breach of this Agreement;

(II) any breach of the warranties set out in this Agreement; and

(b) Where the Indemnifying Party is liable to make a payment under this clause and the payment is itself liable to taxation in the hands of the Indemnified Party then the amount of the indemnity payment shall be deemed to be increased so as to ensure that the Indemnified Party receives (after any applicable taxes have been paid) the same amount as it would have received had no such taxes been levied.

(13). Compliance with law

Each Party shall comply and shall (at its own expense unless expressly agreed otherwise) ensure that in the performance of its duties under this Agreement, its employees, agents and

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Dr. Gangadhara Somayaji K S

(Deemed to be University)

Dr. Gangadhara Somayaji K S
Registrar
Yenepoya (Deemed to be University)
University Road, Deralakatte
Mangalore 575 018, Karnataka.

K. S. Jayaram

representatives will comply with all applicable laws and regulations, provided that neither Party shall be liable for any breach of this clause to the extent that such breach is directly caused or contributed to by any breach of this Agreement by the other Party (or its employees, agents and representatives).

Unless otherwise expressly provided in writing, each Party is responsible for its own costs of complying with this Agreement and in connection with the performance of its obligations under this Agreement.

(14). Counterparts

(a) This Agreement may be signed in any number of separate counterparts, each of which when signed and dated shall be an original, and such counterparts taken together shall constitute one and the same agreement.

(b) Each Party may evidence their signature of this Agreement by transmitting by fax or by email a signed signature page of this Agreement in PDF format together with the final version of this Agreement in PDF or Word format, which shall constitute an original signed counterpart of this Agreement. Each Party adopting this method of signing shall, following circulation by fax or by email, provide the original, hard copy signed signature page to the other Parties as soon as reasonably practicable.

(15). Force Majeure

If and to the extent that a Party's performance of any of its obligations under this Agreement, hindered or delayed by fire, flood, earthquake, elements of nature or acts of God, acts of war, terrorism, riots, civil disorders, rebellions or revolutions, or any other similar cause beyond the reasonable control of such Party (each, a "Force Majeure Event"), and such non-performance, hindrance or delay could not have been prevented by reasonable precautions, then the non-performing, hindered or delayed Party will be excused for such non-performance, hindrance or delay, as applicable, of those obligations affected by the Force Majeure Event for as long as such Force Majeure Event continues and such Party continues to use its best efforts to recommence performance whenever and to whatever extent possible without delay, including through the use of alternate sources, workaround plans or other means. The Party whose performance is prevented, hindered or delayed by a Force Majeure Event will immediately notify the other Parties of the occurrence of the Force Majeure Event and describe in reasonable detail the nature of the Force Majeure Event.

If the Force Majeure Event continues for a continuous period exceeding 30 (thirty) days, the Parties shall mutually agree on the future course of action. However, despite all efforts made by the Parties in good faith, if the Force Majeure Event continues for a period of 90 (ninety) days, either of the Parties shall have the right to terminate this Agreement by giving the other Parties a notice of termination in writing.

(16). Entire Agreement

This Agreement constitutes the entire agreement and understanding of the Parties with respect to the subject matter hereof and supersedes any and all prior negotiations, correspondence, agreements, understandings duties or obligations among the Parties with respect to the subject matter hereof.



B.S. Somayaji
Registrar
YENEPLOYA
(Deemed to be University)

ATTESTED

Dr. Gangadhara Somayaji K S
Registrar
Yenepoya (Deemed to be University)
University Road, Deralakatte
Mangalore 575 019

K.S. Jayalal

(17) Amendments

Any change, alteration, amendment, or modification to this Agreement must be in writing and signed by authorized representatives of all the Parties.

(18). Dispute resolution

(a) Any dispute(s) arising out of this Agreement shall, as far as possible, be settled amicably among the Parties hereto failing which the following shall apply:

(b) Any dispute under this Agreement shall be referred to arbitration by a sole arbitrator to be appointed jointly by the Parties.

(c) The arbitration proceedings shall be held in Mangalore, India in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory re-enactment or modification thereof for the time being in force.

(d) The Parties agree that the arbitration award shall be final and may be enforced as a decree.

(e) The Parties further agree that subject to the above only the competent courts at Mangalore, India shall have jurisdiction in all matters arising hereunder.

(f) The Parties further agree to keep the arbitration proceedings and the arbitral award confidential.

(19). Notices

Except as otherwise specified in this Agreement, all notices, requests, consents, approvals, agreements, authorizations, acknowledgements, waivers and other communications required or permitted under this Agreement shall be in writing and shall be deemed given when sent to the address specified in the title clause of this Agreement.

Either Party may change its address for notification purposes by giving the other Party 10 (ten) days notice of the new address and the date upon which it will become effective.

(20). Governing Law

This Agreement and all issues arising out of the same shall be construed in accordance with the laws of India.

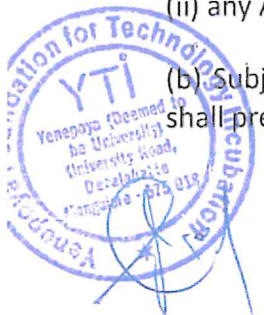
(21). Conflicts within agreement

(a) In the event of any conflict or inconsistency between different parts of this Agreement, the following descending order of priority applies:

(i) the terms and conditions in the main body of this Agreement; and

(ii) any Annexures.

(b) Subject to the above order of priority between documents, later versions of documents shall prevail over earlier ones if there is any conflict or inconsistency between them.



Gangadhara Somayaji
Deemed to be University

Dr. Gangadhara Somayaji K S
Registrar
Yenepoya (Deemed to be University)
University Road, Deralakatte
Mangalore 575 018, Karnataka.

ATTESTED

(22). Announcements

(a) Subject to clause (b) below, no announcement or other public disclosure concerning this Agreement or any of the matters contained in it shall be made by, or on behalf of, a Party without the prior written consent of the other Party (such consent not to be unreasonably withheld or delayed). The Parties shall consult on the form and content of any such announcement or other public disclosure, as well as the manner of its release.

(b) If a Party is required to make an announcement or other public disclosure concerning this Agreement or any of the matters contained in it by law, any court, any governmental, regulatory or supervisory authority (including any recognised investment exchange) or any other authority of competent jurisdiction, it may do so. Such a Party shall:

(i) notify the other Party as soon as is reasonably practicable upon becoming aware of such requirement to the extent it is permitted to do so by law, by the court or by the authority requiring the relevant announcement or public disclosure;

(ii) make the relevant announcement or public disclosure after consultation with the other Party so far as is reasonably practicable; and

(iii) make the relevant announcement or public disclosure after taking into account all reasonable requirements of the other Party as to its form and content and the manner of its release, so far as is reasonably practicable.

(23). Waiver

A waiver of any term, provision, condition or breach of this Agreement shall only be effective if given in writing and signed by the BIRAC or ETA-Yenepoya, and then only in the instance and for the purpose for which it is given.



Gangadhara Somayaji
Registrar
YENEPOYA
(Deemed to be University)

ATTESTED
[Signature]

Dr. Gangadhara Somayaji K S
Registrar
Yenepoya (Deemed to be University)
University Road, Doralakatte
Mangalore 575 018, Karnataka.

[Signature]

SIGNED BY THE PARTIES THIS 25th DAY OF May 2021




For First Party
Yenepoya Mohammed Farhad
Managing Director
Yenepoya Foundation for Technology Incubation
Mangalore, Karnataka

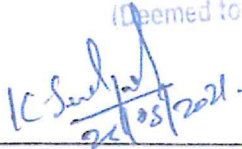


Witness 1
NAME ASIM SYED SHEERAZ
ADDRESS Incubator Manager
Yenepoya Foundation for Technology Incubation
Mangalore.



For Second Party
Dr. K.S. Gangadhara Somayaji
Registrar
Yenepoya (Deemed to be University)
Mangalore, Karnataka

Registrar
YENEPOYA
(Deemed to be University)


24/05/2021



Witness 2
NAME GOKUL P-C
ADDRESS Quality Assurance Associate
Yenepoya Technology Incubator
Mangalore


25/05/2021

For Third Party
Dr. K Sudhakar Prasad
Founder and CEO
Papersens Private Limited
Mangalore, Karnataka

Witness 3
NAME Sonia Joseph
ADDRESS Founder and CEO
Papersens Private Limited
Mangalore, Karnataka

ATTESTED

Dr. Gangadhara Somayaji KS
Registrar
Yenepoya (Deemed to be University)
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Mangalore 575 018, Karnataka.

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