

## Memorandum of Understanding

This Memorandum of Understanding is entered and executed on 01<sup>st</sup> of February 2020.

**Yenepoya University, a Deemed to be University established** under Section 3A of the UGC Act 1956 and having its office at University Road, Deralakatte, Mangalore 575018 (hereinafter referred to as “Yenepoya University”) represented by its Authorised Signatories, which expression shall unless repugnant to the context include its representatives, successors and assigns) of the FIRST PART

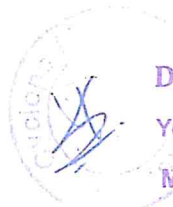
AND

**Cyclops Medtech Pvt Ltd**, a company incorporated under the Companies Act, 2013 having its registered office at 279/19-2, 46<sup>th</sup> Cross, Jayanagar 5<sup>th</sup> Block, Bangalore 560041 (hereinafter referred to as “Cyclops Medtech” which expression shall unless repugnant to the context include its successors and assigns) of the SECOND PART.

### WHEREAS

- A. Cyclops Medtech Pvt Ltd is a medical technology company building products for diagnosis and rehabilitation of neuro vestibular disorders.
- B. Yenepoya University is a deemed to be university and a recognized center of excellence which conducts undergraduate and post graduate studies in the field of science and medicine.
- C. Yenepoya University and Cyclops Medtech are now desirous of entering into a collaboration in order to
  - (a) Offer courses in the areas of neuro otology and other related subjects
  - (b) Conduct research
  - (c) Work towards promoting innovation and entrepreneurship

ATTESTED



*Dr. Gangadhara Somayaji K S*  
Registrar  
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**NOW THIS AGREEMENT WITNESSES AS FOLLOWS:**

**1. Definitions:**

1.1. **Confidential Information:** In this Agreement “**Confidential Information**” shall include but is not limited to the course content, course material, modules, sub-modules, tests other methods of evaluation developed for the course, all information concerning the business and the financial arrangements relating to either Party, any trade secret and know-how of either Party, marketing, technical or scientific information and the information obtained in the course of fulfilling the Parties’ obligations under this Agreement. For the purposes of this Agreement, Confidential Information, Personal Information and Technical Information (both defined hereunder) shall collectively be referred to as “**Confidential Information**”.

1.2. **Equipment:** Balance Eye from Cyclops Medtech is a new age advanced and professional comprehensive balance assessment solution for diagnosing vertigo and balance disorders.

1.3. **Personal Information:** “**Personal Information**” shall include but is not limited to individual information of patients including sensitive and personal information as defined by applicable law.

1.4. **Technical Information:** “**Technical Information**” shall include but is not limited to the Equipment and all information regarding the Equipment including user manuals and any research conducted pursuant to this Agreement.

2. **Exclusivity:** During the term of this Agreement, Yenepoya University agrees to engage exclusively with Cyclops Medtech with respect to activities in this Agreement such that Yenepoya University shall not engage with any third parties in respect of identical or similar activities in the field of neuro otology.

**3. Term:**

3.1. This Agreement shall be valid for a period of Three (3) years from the date of last signature by the Parties (“**Term**”), unless terminated earlier by the Parties as provided in this Agreement. Upon expiry of the Term, the Parties may renew the Term of the Agreement for such further period as mutually agreed to in writing by the Parties.



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Notwithstanding the expiry of termination of this Agreement, the Parties shall still complete any and all delivery, assessment, certification of any then ongoing programme/course/batch subject to the terms of this Agreement.

**3.2. Termination:** Each Party shall be entitled to terminate this Agreement:

- i. in case of a breach of any obligations, representations and warranties by the other Party (the “Breaching Party”). Provided, however, that, before termination, the non-Breaching Party must provide a notice in writing to the Breaching Party informing about the breach and the Breaching Party shall then be afforded thirty (30) days to resolve the breach (“Breach Cure Period”). If the Breaching Party fails to correct the breach within the Breach Cure Period, then the non-Breaching Party may terminate the Agreement; or
- ii. with or without cause, after providing one hundred and eighty (180) days’ notice in writing to the other Party.


**3.3. Post Termination Obligations:** As stated earlier, both Parties agree to complete any and all delivery, assessment, certification of any then ongoing programme/course/batch subject to the terms of this Agreement. Upon termination of the Agreement, neither Party shall, in any manner, disparage the other Party, their officers or management.

#### 4. Confidentiality

The Party at the receiving end of **Confidential Information, Technical Information and Personal Information** (“Receiving Party”) agrees to keep and secure to be kept secret and confidential such Confidential Information, including the terms of this Agreement, accessed or obtained from the Party disclosing any Confidential Information (“Disclosing Party”) pursuant to this Agreement or prior to the execution of the Agreement through any conversation, meeting, discussion, and/or negotiation for perpetuity. The Receiving Party shall not disclose any Confidential Information to any third party without the prior written consent of the Disclosing Party. However, the Receiving Party may disclose such Confidential Information to its officers, employees, agents, contractors or subcontractors who are bound by confidentiality terms no less onerous as under this Agreement (“Representatives”) on a need-to-know basis and only to the extent necessary for each of such Representatives to perform the obligations under this Agreement. All such Confidential

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Information is and shall remain the exclusive property of the Disclosing Party and no license, express or implied, is being granted with respect to such Confidential Information by reason of the Receiving Party's access to such Confidential Information. The Receiving Party undertakes to, and undertakes that its Representatives shall, protect the Confidential Information of the Disclosing Party with the same standard of care and procedures used by the Receiving Party to protect its own proprietary or Confidential Information of similar importance at all times.

## 5. Intellectual Property

5.1 Each party shall own all right, title and interest, including all intellectual property rights, in and to any inventions and works developed by such party prior to or independent of this MOU.

5.2 In the event, the parties jointly develop any invention or work during the course of the activities under this MOU ("Joint IP"), they shall own the same jointly such that, subject to any contract to the contrary between them, each party shall have the right to use and exploit the Joint IP. Provided that the University shall not license, give on hire, rent, assign or otherwise grant any right or permission to such Joint IP to any competitor of Cyclops Medtech. Competitor shall mean any entity that carries on, either by itself or in association with others, a business identical with or substantially similar to the business of Cyclops Medtech, and shall include any entity specifically named by Cyclops Medtech as a competitor.


## 6 Roles and Responsibilities

### 6.1 General:

6.1.1 Cyclops Medtech and YenepoyaUniveristy are to recognize each other as centers of excellence for academic and research collaborations and to share their facilities and resources for academics, research and other mutual benefits.

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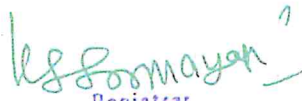
  
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- 6.1.2 Yenepoya University / Yenepoya Medical College (as applicable) agrees to ensure that the various courses offered pursuant to this Agreement are granted recognition under the Yenepoya University / Yenepoya Medical College as applicable.
- 6.1.3 Both Parties agree to undertake collaborative research in all areas of neuro otology, including but not limited to joint research activities with national and international funding support (for ex. GOI S&T agencies like DST, CSIR, SERC, etc.)
- 6.1.4 Both Parties shall mutually agree on the eligibility criteria for intake of students for the programs conducted. Parties will be jointly responsible for selection of students for the Course in line with preset eligibility criteria. Yenepoya University and Cyclops Medtech shall jointly decide on the admission criteria and prerequisites for enrollment into the course.
- 6.1.5 Yenepoya University shall be responsible for the admission process & collection of fees from the students. This shall include, but is not limited to collecting applications, collecting required certificates from students and meeting any and all admission requirements.
- 6.1.6 The fees paid by students shall be paid to the Yenepoya University and the same shall be split equally (subject to written agreement to the contrary from time to time) between Yenepoya University and Cyclops Medtech, to compensate for each Party's expenses. No change in fee will be considered for a period of one (1) year from the commencement of this Agreement.
- 6.1.7 Each course can have a different fee structure. Cyclops Medtech and Yenepoya University shall agree to the course fee before commencing the course.
- 6.1.8 The Parties shall jointly agree on the content of the course(s) offered and the relevant the modules and sub-modules. They shall agree on the method for conducting and administering tests to students and the criteria for evaluation of these tests.
- 6.1.9 Both Cyclops Medtech and Yenepoya University will conduct the course jointly and shall provide faculty for theory & practical training, they will also be responsible for ensuring the course curriculum to be completed as per time schedules and both the Parties shall also comply with all the pre fixed criteria.
- 6.1.10 Yenepoya University shall issue certification upon successful completion of the course by a student.

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6.1.11 Cyclops Medtech shall train clinicians and technicians at Yenepoya University on equipment operation as well as results interpretation.

6.1.12 Yenepoya University can use the equipment for research and clinical applications outside the purview of this agreement when the equipment is not being used for reasons outlined in this agreement.

6.2 **Privacy Policy:** Both Parties undertake that they shall have in place the necessary policies in compliance with applicable law for the collection, processing, storing of Information in accordance with privacy policy provisions in applicable law.

6.3 **Installation of Units:** Cyclops Medtech shall install such number of Equipment units as agreed from time to time within the premises of Yenepoya University in a manner agreed to by the Parties from time to time. The Equipment shall remain the exclusive property of Cyclops Medtech and is deemed to be bailed to Yenepoya University for the fulfillment of the purposes of this Agreement and for no other purpose. Yenepoya University shall not represent themselves as owners or lessees of the Equipment and may not use the Equipment as security in any other transaction. The Equipment is to be returned to Cyclops Medtech upon the termination of this Agreement.

6.4 **Maintenance of Equipment:** Yenepoya University agrees to provide the necessary infrastructure required for the commissioning and operation of the Equipment to be installed by Cyclops Medtech. Yenepoya University shall take appropriate measures according to the standard operating procedures issued to them by Cyclops Medtech in the use and day to day maintenance of the Equipment. Cyclops Medtech agrees to provide requisite maintenance and technical assistance to Yenepoya University for those needs that arise beyond the scope of Yenepoya University's expertise in the handling of the Equipment.

6.5 **Obtaining Patient Consent and Usage of Patient Data:**

6.5.1 a) Yenepoya University agrees to obtain consent from patients for the conducting of tests using Cyclops Medtech Equipment and using the data arising therefrom ("Patient Data") in such a manner and format complying with law and mutually agreed to between the Parties.



*Kesornayal*

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6.5.2 b) Subject to applicable law, Cyclops Medtech shall have the right to use all Patient Data in any manner it determines without reference to Yenepoya University. Yenepoya University is not the owner of any Patient Data and therefore shall not claim any right or interest over the same, however Yenepoya University is free to use the data in its possession for research and academic purposes.

## 7 Indemnification and Limitation of Liability


- 7.1 Yenepoya University agrees to indemnify Cyclops Medtech against any liability arising out of their use of the Equipment which is not in accordance with the standard operating procedures, user manuals and training provided to them by Cyclops Medtech, provided, Yenepoya University can prove that the indemnity event occurred due to an inherent defect in the Equipment notwithstanding any problem in Yenepoya University's use of the Equipment.
- 7.2 In no event shall either Party be liable for any special, incidental, direct, indirect or consequential damages of any kind or any costs, penalties from including but not limited to civil or criminal actions, suits, third party claims, penalty, government action, petitions that the other Party may become a part of owing to such default under this Agreement.

## 8 Miscellaneous

- 8.1 **Assignment.** Neither Party shall assign or transfer any rights or obligations arising under this Agreement without the prior written consent of the other.
- 8.2 **Waiver.** A waiver by either Party of any term or condition of this Agreement in any instance shall not be deemed or construed to be a waiver of such term or condition for the future, or of any subsequent breach thereof. All rights, remedies, undertakings or obligations contained in this Agreement shall be cumulative and none of them shall be in limitation of any other right, remedy undertaking or obligation of either Party.
- 8.3 **Notices.** Any notice required or permitted by the Agreement shall be in writing and shall be (i) **delivered** personally, effective on the date of delivery, (ii) sent via nationally recognized courier to be **effective** the day following deposit, or (iii) sent by certified or registered mail, postage prepaid, return receipt requested, to be effective three (3) days

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after deposit. Notices shall be addressed to the Party concerned at the address set forth in the preamble of this Agreement.

- 8.4 **Entire Agreement.** This Agreement hereto constitute the entire Agreement between the Parties with respect to the subject matter hereof and supersede all prior agreements between Cyclops Medtech and Yenepoya University with respect to the matters addressed herein and can only be modified by a written amendment signed by both Parties.
- 8.5 **Force Majeure.** Neither Party shall be liable for any failure or delay in performance under this Agreement to the extent said failures or delays are in the nature of Acts of God including floods, fires, earthquakes, wars, riots, acts of government occurring without its fault or negligence or the effects of which persist despite reasonable efforts undertaken by the Party unable to perform to mitigate the effects, and such Party does everything reasonably possible to resume its performance under this Agreement. A Party affected by an event of force majeure shall give the other Party written notice, with full details as soon as possible and in any event not later than three (3) calendar days of the occurrence of the cause relied upon. If force majeure applies, dates by which performance obligations are scheduled to be met will be extended for a period of time equal to the time lost due to any delay so caused.
- 8.6 **No Third Party Beneficiaries.** Nothing herein, express or implied, is intended to or shall confer upon any other person or entity any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.
- 8.7 **Privacy.** Yenepoya University and its affiliates shall at all times make best efforts to protect Cyclops Medtech's personal data and shall adhere to all applicable privacy laws. Yenepoya University and their students shall perform all obligations in compliance with all applicable laws and regulations, including, without limitation those governing the securities laws (including insider trading laws restricting trading on or disseminating material non-public information), data protection, privacy laws and shall comply with all procedures, rules, regulations, standards of conduct and lawful directions of Cyclops Medtech under this Agreement or in respect of use of Hospital, premises, equipment, business ethics or methodology, or contact with its staff or customers.




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- 8.8 **Compliance with Policies and Laws** Both Parties shall comply with all applicable laws, including without limitation, Apex body ordinances that are applicable to the performance of its obligations under this Agreement.
- 8.9 **Governing Law.** This Agreement shall be governed by the laws of India and the courts of Mangalore, India shall have exclusive jurisdiction over any disputes hereunder. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration conducted in Bangalore in accordance with the Indian Arbitration and Conciliation Act, 1996 (including any amendments thereto). The arbitral tribunal shall consist of a sole arbitrator. The language of the arbitration shall be English. The arbitration award shall be final and binding on the Parties.
- 8.10 **Stamp Duty.** Yenepoya University shall pay any duty stamps in accordance with the laws of the country.
- 8.11 **Severance.** If a court of competent jurisdiction determines that any portion of this Agreement is unenforceable, then (i) that portion shall be deemed to be amended to reflect the original intent of the Parties to the extent permitted by law and, (ii) it shall not affect the enforceability of the remainder of this Agreement.
- 8.12 **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

<p>For Cyclops Medtech Pvt Ltd</p>  	<p>For Yenepoya University</p> <p>Registrar Yenepoya (Deemed to be University) University Road, Deralakatte Mangalore 575 018</p> 

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