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Government of Karnataka

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Certificate Issued Date : 30-Nov-2019 03:55 PM
Account Reference : NONACC (FI)/ kacrsf108/ MANGALORE1/ KA-DK
Unique Doc. Reference : SUBIN-KAKACRSFL0818398046558848R
Purchased by : YENEPLOYA DEEMED TO BE UNIVERSITY
Description of Document : Article 12 Bond
Description : MOU
Consideration Price (Rs.) : 0
(Zero)
First Party : YENEPLOYA DEEMED TO BE UNIVERSITY
Second Party : EVEREST BIOTECH
Stamp Duty Paid By : YENEPLOYA DEEMED TO BE UNIVERSITY
Stamp Duty Amount(Rs.) : 50
(Fifty only)



MEMORANDUM OF UNDERSTANDING (MoU)

Between
YENEPLOYA (DEEMED TO BE UNIVERSITY), MANGALORE
and
EVEREST BIOTECH, BANGALORE

ATTESTED

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

is Memorandum of Understanding (MoU) is drawn up and agreed upon to establish the operation between Yenepoya (Deemed to be University) (hereinafter referred to as



[Signature]

[Signature]

Registrar

Yenepoya in-

Yenepoya or University) located at Mangalore, Karnataka, India and EVEREST BIOTECH, (hereinafter referred to as Everest Biotech or consultant) located at Bangalore, India.

Brief Description about the Organizations

Brief Description about Yenepoya (Deemed to be University)

Yenepoya (Deemed to be University), is a co-educational autonomous university set up under the section - 3 of the UGC Act 1956 represented by its Vice Chancellor having their Registered office at Deralakatte, Mangalore 575018, Karnataka, India hereinafter referred to as "Yenepoya or University", which expression shall, (unless repugnant to the context or meaning thereof, be deemed to mean and include it's successors and permitted assigns) as party of the **FIRST PARTY**.

Brief description of EVEREST BIOTECH,

EVEREST BIOTECH is a Bangalore based scientific research development and manufacturing firm. The people associated have excellent academic and vast industrial experience of more than 20 years each, in India, Europe, and Japan. The firm is focussed on the development of natural materials, its purification, and isolation of active components, and in the application of marine biopolymer. The team of biotech engineers also work with essential oils, vegetable fats, natural flavouring and colouring products, as well as marine biotechnology products. Hereinafter referred to as "Everest Biotech or consultants", which term shall mean and include its agents, assignees and legal representatives" as party of the **SECOND PARTY**.

PURPOSE

The purpose of this MoU is to enable cooperation between Everest Biotech and Yenepoya. WHEREAS, Yenepoya desires to retain the services of Everest Biotech for co-operation in activities such as product development, consulting, commercialization, licensing, manufacturing and marketing with Yenepoya and its associates, scientists, researchers, staff members, students and incubatees.

WHEREAS, both the parties desire to enter into this MoU to set forth the terms and conditions of the relationship between Everest Biotech and Yenepoya.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:



[Handwritten signature]

[Handwritten signature]
Registrar
Yenepoya (Deemed to be University)
University Road, Deralakatte
Mangalore 575 018

ATTESTED

[Handwritten signature]

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

1. Definitions

- 1.1 'Party' or 'Parties' shall mean Everest Biotech or Yenepoya or both based on the context.
- 1.2 'Confidential Information' shall mean any information, including and not limited to presentations, documents, programs, patents, designs, methods, processes, complications, customer information, invention disclosures, models, plans, worksheets, communications and so on which is disclosed by the University or its clients or employees, orally or in writing or which comes to the knowledge of the Consultant while providing services to the University or its clients or its employees.

Exclusion:

Confidential information shall not include:

- i) The information which is in the public domain or comes into the public domain otherwise than by disclosure or default by the Consultant; or
- ii) The information which was or is lawfully obtained or available from a third party who was lawfully in possession of the same and free to disclose it; or
- iii) The information, which was already known to the Consultant and has been received from a source other than the University.

- 1.3 'Intellectual Property' shall mean any inventions, discoveries, works of authorship, varieties, improvements, information, materials and so on capable of being protected or in the process of being protected or protected as patents, trademarks, copyrights, trade secrets and other types of intellectual property.
- 1.4 "Consulting services" shall mean client relation, marketing, project management, product development, commercialization, licensing, manufacturing, applying for research and product development grants and other services.

2. Term and Termination

- 2.1 The term of this MoU shall be three (3) years from the Effective Date unless extended in writing by both the University and Consultant or earlier terminated pursuant to the terms and conditions set forth in this MoU.
- 2.2 Either party may terminate this MoU without cause upon ninety (90) days written notice. Upon such termination, the University shall be released from any and all further obligations under this MoU, except that the University shall be obligated to pay Consultant the consideration owed to Consultant on the termination date. On such termination, the Consultant shall complete all pending projects assigned by the University before the date of termination.
- 2.3 Consultant's obligations under Non-competition, Intellectual Property and Confidentiality clauses shall continue pursuant to the termination of this MoU.

3. Services and Best Efforts

- 3.1 Everest Biotech agrees to devote its best efforts, energies and skill for providing towards execution of this MoU with the University.



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[Handwritten signature]
Registrar
Yenepoya (Deemed to be University)
University Road, Deralakatte
Mangalore 575 018

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

3.2 Everest Biotech agrees that it shall not take personal advantage of any business opportunities from the University's employees/clients, which arise during the term of this MoU and which may benefit the University. All material facts regarding such opportunities must be promptly reported to the University for consideration by the University.

4. Non-competition and Confidentiality

4.1 Everest Biotech acknowledges that Consultant will have access to Confidential Information of the University and its employees/clients.

4.2 Everest Biotech agrees not to use or disclose any confidential information during the Term of this MoU or thereafter other than in connection with performing Consultant's duties or activities for the University in accordance with this MoU.

4.3 Everest Biotech agrees that the restrictions set forth in this paragraph are reasonable and necessary to protect the goodwill of the University. If any of the covenants set forth herein are deemed to be invalid or unenforceable based upon the duration or otherwise, the parties contemplate that such provisions shall be modified to make them enforceable to the fullest extent permitted by the law.

4.4 Everest Biotech and / or its affiliates and / or its associates shall hold all the Confidential Information and / or portion thereof in strict confidences, as a trustee thereof, without disclosing the same to any unauthorized persons or entity or third party(ies), whatsoever and howsoever, save and except as provided under this MoU.

5. Post Termination Obligations

5.1 All records, files, lists, including computer generated lists, drawings, documents, equipment and similar items, which Consultant receives from the University shall remain the University's sole and exclusive property.

5.2 Upon termination of this MoU, Consultant shall promptly return to the University all property of the University in their possession.

6. Arbitration

6.1 Both parties will use their best efforts to settle all matters of dispute amicably. All disputes and differences of any kind which cannot be solved amicably by the parties, shall be referred to arbitration. The arbitration proceedings are carried out in accordance to laws encompassed under the Arbitration and Conciliation Act 1996.

6.2 Everest Biotech acknowledges and agrees that any of the laws and rules laid down by Yenepoya, State Government, Central Government, UGC and appropriate regulatory authorities will be strictly adhered to and its change that may occur time to time in future are followed.

6.3 The terms of this MoU shall be interpreted as per the laws of India and this MoU shall be subject to the jurisdiction of the courts at Mangalore or Bangalore only.



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Registrar
Yenepoya (Deemed to be University)
University Road, Deralakatta
Mangalore 575 018

ATTESTED
[Handwritten signature]
Dr. Gangadhara Somayaj
Registrar
Yenepoya (Deemed to be Unive
University Road, Deralaka
Mangalore 575 018, Karnat

7. Governing Law and Jurisdiction

This MoU shall be governed by, construed and enforced in accordance with the laws in force in India. The jurisdiction for any disputes arising under this MoU shall be the courts of Mangalore or Bangalore.

8. Notices

All notices, requests, demands and other communications hereunder must be in writing and shall be deemed to have been duly given if delivered by hand or registered post to the applicable party at the addresses mentioned at the beginning of this MoU. Addresses may be changed by notice in writing signed by the addressee.

9. Amendment

No amendment or modification of this MoU shall be valid or effective, unless in writing and signed by the parties to this MoU.

10. Entire Agreement

This MoU embodies the entire agreements of the parties hereto with respect to its subject matter and merges with and supersedes all prior discussions, agreements, commitments or understandings of every kind and nature relating thereto, whether oral or written, between Consultant and the University. Neither party shall be bound by any term or condition other than as is expressly set forth herein.

SPECIAL PROVISIONS

1. Modalities of each type of collaboration, associated activities and financial aspects shall be mutually agreed upon on a case-by-case basis in separate Memorandum of Agreement (MoA).
2. Each party will take approval from the other party in writing to use the latter's name and logo for the activities hereunder on a case-by- case basis.
3. Both parties here shall do their utmost to ensure the smooth and efficient execution of this MoU.
4. The two parties will consult with each other for any subsequent associated MoU informally and attempt to resolve disputes or misunderstandings that may arise in the administration of this MoU or any subsequent associated MoU informally.



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

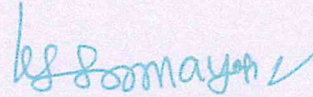
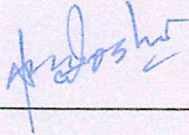
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Dr. Gangadhara Somayaji K S
Registrar
Yenepoya (Deemed to be University)
University Road, Deralakatte
Mangalore 575 018, Karnataka.

This MoU is prepared in two identical copies. Each party holds one original copy duly signed by the Director of EVEREST BIOTECH, and the Registrar of Yenepoya (Deemed to be University).

Signed for and on behalf of:

EVEREST BIOTECH,

Yenepoya (Deemed to be University)



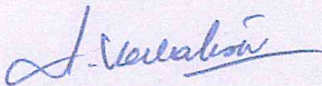
Dr. S. N. Joshi
No. 39, SLV Plaza, 3rd Floor,
Bull Temple Road,
Basavanagudi, Bengaluru,
Karnataka 560004

Dr. K.S. Gangadhara Somayaji
Registrar
Yenepoya (Deemed to be University)
Deralakatte, Mangalore
Karnataka 575018

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


Date:

Date: 14/12/2019



Witness

Dr. J. VENKATESAN



Witness

Pandurang A. Dalavi

ATTESTED

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