

MEMORANDUM OF UNDERSTANDING

Entered on This 25th Day of August 2022

Between

Proxelera Private Limited, A company incorporated under companies Act 2013 having its registered office at Block 'B', SJCE-STEP Main Building, JSSTI Campus, Mysuru - 570006., Represented by its Director Sri. Raghavendra Mohan which expression shall where the context so admits includes his successors in office herein after referred to as Proxelera or first party.

AND

Shridevi Institute of Engineering & Technology an Institution having its office at Maralenahalli, Sira Road, Tumkur Represented by its Training & Placement Officer Sri Anjana Murthy M which expression shall where the context so admits includes his successors in office herein after referred to as SIET or second party.

Whereas Proxelera is a Semiconductor Design company having its design centers in Bangalore and Mysuru and is working with top tier multi-national semiconductor companies world-wide in designing some of the latest and advanced chips for the industry. Proxelera is actively looking to hire top notch talent from the educational institutions to expand their team in Mysore (the first Party)

Whereas the SIET (College) is keen on availing the services of Proxelera to enable the transformation of their engineering students by keeping their placements in mind (the second party)

Whereas both parties have mutually agreed and come forward to setup an "Internship and Recruitment initiative" (**I.R.I**) in order to enable students gear up to meet the industry standards of employability in Semiconductor Design and help them in enhancing their career

Whereas both the parties in order to facilitate the mutual interests have agreed to the following terms

TERMS:

1. That Proxelera will provide the training in multiple modes to students and will include faculty training at college campus or at company premises or through two-way interactive online live streaming sessions.
2. That the second party agrees to provide the following support to Proxelera in order to deliver the services under this MoU,
 - a) That the second party agrees to provide a Dedicated Classroom or Auditorium as per capacity of the students to Proxelera to conduct training sessions as per the training schedule of Proxelera
 - b) That the second party allow the first party to hoist/post/place its notice boards, signage etc. and shall ensure that the classroom/auditorium are not being used for other purposes during the agreed dates and time of the course under this MoU
 - c) That both parties agree that an academic calendar shall be finalized upon signing this MoU and the college shall ensure that as per the calendar the

venue is kept free exclusively for the use of students selected by Proxelera under this MoU. The academic calendar is enclosed herewith as **Annexure 1**

- d) That the second party agrees to make available VLSI and such other labs as required for Practice to the students who have joined training under this MoU and shall enable the faculty and support staff of Proxelera to use the facility in the lab for the purposes of training
- e) That the second party agrees to provide High-speed Internet connection for live streaming at a minimum bandwidth of 20 MBPS to the transmission of data and content from Proxelera for the activities under this MoU
- f) That the second party agrees to ensure that there is an Uninterrupted Power Supply with proper backup system provided for the classrooms and labs which are assigned under this MoU to Proxelera for the purpose of delivery of content through online training and through offline training sessions and lab activities.

3. PRIORITY RECRUITMENT & RETENTION SUPPORT

- a) That the second party (College) acknowledges the value of training & Internship provided by Proxelera to its students and faculty and agrees to provide **first** priority to recruitment by Proxelera in any given year during the tenure of this agreement against all other companies year over year and for all batches.
- b) The second party college agrees that a student who has received "**Internship with Job Offer**" from first party shall not be allowed to participate in any other interview or placement program from the college.
- c) That the second party agrees to implement required guidelines/policy if it is not already present, to ensure that this commitment for their "Priority placement and One student one Offer" is implemented as a part of their obligation to the first party.
- d) That the second party (College) will also ensure that the students once enrolled into the Internship program of Proxelera shall be encouraged to compulsorily finish their internship with Proxelera and shall motivate them to take up the job offer with Proxelera as it is internship with job offer.

4. CONFIDENTIALITY

- a) Each of the Parties recognizes, accepts and agrees that all information obtained or disclosed, including but not limited to all data, documents, applications, papers, statements, slips, programmes, plans and/or any business/customer information, marketing strategies/plans and any and all other trade secrets, confidential knowledge or information of either Party relating to its business, practices and procedures (hereinafter collectively referred to as "Information") which may be provided or communicated by such Party to the other Party in connection with this MoU and/or in the course of performance under this MoU, is, shall be and shall remain the sole property of the Party providing such Information and shall be of a strictly private and confidential nature and shall be treated as confidential by the other Party.
- b) During the term of this MoU and thereafter, neither Party shall make use of any such Information for any purpose whatsoever which is not

necessary for the discharge of its obligations under this MoU, or to the disadvantage of the Party providing such Information, nor shall the Party receiving such Information divulge it to anyone other than the Party providing the Information or persons designated by such Party.

- c) Neither Party shall issue any public statement concerning these arrangements or disclose the contents hereof or matters related thereto to the public or any third party except with the express prior written approval of the other Party or except as required under applicable law.
- d) The provisions of this clause shall survive the termination or expiry of this MoU.

5. PRINCIPAL TO PRINCIPAL RELATIONSHIP

- a) This MoU is being entered into on a principal-to-principal basis and it shall not create any employer-employee relationship; nor shall this MoU be deemed to create any partnership, joint venture, agency, association or trust between Proxelera and second party or their representatives and employees.
- b) Second party shall not have the authority to direct the actions of any employee of Proxelera or to bind Proxelera to any MoU with any third party without the prior consent of Proxelera.
- c) Second party shall have no right to enter into any contracts or commitments in the name of or on behalf of Proxelera, or to bind Proxelera in any respect whatsoever. In addition, second party shall not obligate or purport to obligate Proxelera by issuing or making any warranties or guarantee with respect to the placements/employments to any third party.

6. INVALID PROVISIONS

If any provision of this MoU or any part thereof is held by a court of competent jurisdiction to be invalid or is rendered void, illegal or un-enforceable in any respect under any law, the same shall be replaced by and any omission shall be remedied by a corresponding provision which comes as close as legally and commercially possible to the express or implied intention of the Parties and the validity, legality and enforceability of the remaining provision shall not in any way be affected or impaired thereby.

7. TERM & TERMINATION:

- a) That the term of this MOU shall be 5 (five) years and the same can be extended by mutual consent with an addendum to this MoU
- b) Notwithstanding anything contained in this MoU, and without prejudice to its other rights in law or equity and without any liability and judicial intervention, this MoU may be terminated by the Party not in default (the "Non-Defaulting Party") by giving a ninety days (90) days' written notice to the Party in default (the "Defaulting Party") if any of the following events (hereinafter referred to as an "Event of Default") occurs:
 - I. Either Party commits a breach of this MoU and such breach, if capable of remedy, is not remedied by the Defaulting Party within the aforesaid ninety days (90) days' notice period;

- II. Any change in control of either Party. For the purpose of this sub-clause, the Party in respect of which a change in control occurs will be deemed to be the Defaulting Party;
- c) This MoU may be terminated by the mutual written consent of the Parties.
- d) Upon termination of this MoU for whatever reason, all the rights and obligations of the Parties hereunder shall cease.

8. INDEMNIFICATION

Second party shall indemnify and hold harmless Proxelera, its directors, officers, employees, customers, subsidiaries, affiliates, subcontractors and assignees, or any of them, from and against:

- a) Any losses, damages, liabilities, expenses (including reasonable attorneys, fees) costs, claims, suits, demands, actions, causes of action, proceedings, judgments, assessments, deficiencies and charges resulting from third Party claims occasioned by, arising out of or resulting from any material misrepresentation of any of the terms of this MoU by second party to its clients/students/customers; and
- b) Any claims or demands made against Proxelera or its employees or shareholders by any sub-contractors, employees, workers, consultants and the like engaged by second party in connection with the Assistance hereunder.

9. MUTUAL REPRESENTATIONS

- a) Each Party hereto represents and warrants to the other that it has full legal power and authority to carry on its business and to enter into this MoU and perform all of its obligations hereunder; and
- b) Each of the Parties agrees, in performing its obligations under this MoU, to comply with all applicable laws, rules, regulations and Government orders.
- c) Each Party acknowledges that certain laws, customary business ethics and corporate policies of the other prohibit offers, promises or payments, directly or indirectly, to customers or other parties for the purpose of kick-backs, commercial bribes or other legally impermissible, unjust or unfair benefits or trade practices. Each Party agrees that no part of its fees paid hereunder shall be offered, promised or paid, directly or indirectly, in any such manner for the benefit or any other person, including any owner, officer, director, employees, agent or representative (including family members thereof) of a customer.

10. GOVERNING LAWS AND ARBITRATION

- a) Any dispute, difference, controversy or claim ("Dispute") arising between the Parties out of or in relation to or in connection with this MoU, of the breach, termination, effect, validity, interpretation or application of this MoU or as to their rights, duties or liabilities thereunder, or as to any act, matter or thing arising out of, consequent to or in connection with this MoU, shall be settled by the Parties by mutual negotiations and MoU. If, for any reason, such Dispute cannot be resolved amicably by the Parties, the same shall then be referred by to and settled by way of arbitration proceedings in accordance with the Arbitration and Conciliation Act, 2015 or any subsequent enactment or amendment thereto (the "Arbitration Act").

- b) A sole Arbitrator shall be appointed by mutual consent within thirty (30) days of the receipt by a Party of the other Party's request to initiate arbitration.
- c) The decision of the arbitrator shall be final and binding upon the Parties. The venue of arbitration proceedings shall be at Mysuru Karnataka State. The language of the arbitration and the award shall be English.
- d) This MoU shall be construed in accordance with the law of India.

11.FORCE MAJEURE

Notwithstanding anything to the contrary in this MoU, neither Party shall be liable by reason of failure or delay in the performance of its duties and obligations under this MoU if such failure or delay is caused by acts of God, strikes, lockouts, war, riots, embargoes, civil commotion, pandemic, epidemic, any orders of governmental, quasi-governmental or local authorities, or any other similar cause beyond its control and without its fault or negligence.

12.NOTICE

All notices required or permitted hereunder shall be in writing and in the English language and shall be sent by recognized courier or by facsimile transmission (with confirming facsimile receipt) addressed to the address of each Party set forth below, or to such other address as such other Party shall have communicated to the other Party in writing. Notice shall be deemed to have been served when received (and in case of a facsimile transmission, provided that a confirming copy is sent to the other Party, in accordance with the non-facsimile notice delivery requirements).

If to Proxelera:

Raghavendra Mohan V
Director
Block 'B', SJCE-STEP Main Building,
JSSTI Campus,
Mysuru - 570 006. Karnataka.

If to Second party:

Shridevi Institute of Engineering & Technology
Maralenahalli, Sira Road, Tumkur - 572106

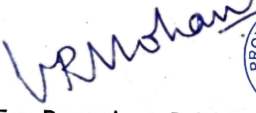

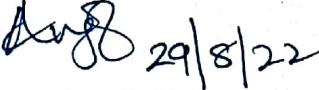
13.NO WAIVER

Save where this MoU expressly provides, neither Party shall be deemed to have waived any right, power, privilege or remedy under this MoU unless such Party shall have delivered to the other Party a written waiver signed by an authorized officer of such waiving Party. No failure or delay on the part of either Party in exercising any right, power, privilege or remedy hereunder shall operate as a waiver, default or acquiescence thereof, nor shall any waiver on the part of either Party of any right, power, privilege or remedy hereunder operate as a waiver of any other right, power, privilege or remedy, nor shall any single or partial exercise of any right, power, privilege or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power, privilege or remedy hereunder.

14. MISCELLANEOUS

- a) This MoU and the Schedules, Annexures and Appendices hereto represent the entire MoU between the Parties as to the subject matter hereof and supersede all prior understandings between the Parties on the subject-matter hereof.
- b) No amendments and/or modifications to this MoU shall be valid unless executed in writing and signed by both Parties.
- c) The Schedules, Annexures and Appendices attached to this MoU form a part of this MoU.
- d) Termination of this MoU for any cause whatsoever shall not release a Party from any liability which, at the time of termination, has already accrued to the other Party or which may thereafter accrue in respect of any act or omission prior to such termination.
- e) Article headings are inserted for convenience of reference only and shall not be deemed to affect the interpretation of this MoU or of any clause.
- f) Each Party shall co-operate with the other and execute and deliver to the other such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry out, give effect to and confirm their rights and the intended purpose of this MoU.
- g) No remedy conferred by any of the provisions of this MoU is intended to be exclusive of any other remedy which is otherwise available at law, in equity, by statute or otherwise, or any other remedy given hereunder or now or hereafter existing at law, in equity, by statute, or otherwise, except as stated to the contrary in this MoU. The election of any one or more of such remedies by any of the Parties hereto shall not constitute a waiver by such Party of the right to pursue any other available remedy.
- h) The provisions of the following clauses of this MoU shall survive the termination or expiry hereof

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

WITNESSES	PARTIES
Name, Age and Address	  For Proxelera Private Limited
ANJANA MURTHY. M. 45 years. SIET. Name, Age and Address	 Training & Placement Officer For Shri Devi Institute of Engineering & Technology SHRI DEVI INSTITUTE OF ENGINEERING & TECHNOLOGY TUMKUR - 572106.