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MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING, executed this day of 13th June, 2019 between

Fintech Infosystems Pvt. Ltd., a company incorporated in India with CIN U72900HR2015PTC057066, having its offices at K2/14, DLF City 2, Gurgaon – 122001 and exclusive distributor of Trakinvest Pte Ltd. (Trakinvest) for the Indian territory, represented by Mr. Arjun Chakraborti, President & CEO (hereinafter to be referred as the "Organization") on one Part,

AND

The ICFAI University, Jaipur (a Private University established by the ICFAI University Jaipur Act 2011 (Act No.26 of 2011) enacted by the State Legislature of Rajasthan and recognized by University Grants Commission (UGC) under Section 2 (f) of the UGC Act, 1956, located at Agra Road, Jamdoli, Jaipur which term includes its legal successors, assigns etc. through its Registrar (hereinafter to be referred as the "University") (on the other part,

Preamble

WHEREAS the Organization has the exclusive rights of distribution and marketing of the virtual Platform for equities developed by Trakinvest that provides a best in class social trading experience, as further defined below (the "Platform") and various educational courses for equities that provides a best in class trading and learning resource for learners.

AND WHEREAS .

The University offers career oriented educational programs at doctoral, postgraduate, undergraduate and diploma programs in management, commerce, law and science & technology. It is one of the good educational institutions in the City of Jaipur providing world class education to the children coming from various parts of the Country.

AND WHEREAS both the parties are desirous of entering into a mutually beneficial relationship whereby the University shall use the content platform developed by the organization for enriching the learning process of its students.

The University and Organization may be referred to as 'Party' individually and as 'Parties' collectively, as the context may require.

NOW THEREFORE, for and in consideration of the foregoing premises and the covenants hereinafter established, the Parties hereto agree as follows:

1. DEFINITIONS



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"Branding" means digital versions of trademarks, logos, and visual designs owned or controlled by the University.

"Platform" means www.trakinvest.com owned and operated by Trakinvest or its group companies.

"Intellectual Property Rights" or "IPR" means any copyright, patents, trademarks, registered designs, trade secrets, and any other rights of the same or similar nature as the above mentioned rights and interests.

"Simulation" means a competition being organized on the Trakinvest platform strictly as per the terms and conditions laid out by Trakinvest platform.

"Confidential Information" means all information in which a party has rights that is not generally known to the public and that under all the circumstances should reasonably be treated as confidential or proprietary, whether or not the material is specifically marked as confidential. Confidential Information also includes without limitation materials/information which would typically be treated by a prudent business person as confidential. Confidential Information may include without limitation information belonging to a third party such as customers or suppliers, or potential customers and also includes designs, devices, drawings, materials, specifications, techniques, models, data, documents, processes, procedures, algorithms, programs and software programs, program source documents.

However, Confidential Information shall not include:

- (i) already in the public domain or comes in to the public domain due to no action or omission or fault of the receiving Party; or
- (ii) independently developed by a receiving Party prior to receipt from a disclosing Party; or
- (iii) was available to receiving Party on a non-confidential basis or from a source other than the receiving Party or obtained not in breach of any agreement with disclosing Party; or

Where Confidential Information is required to be disclosed by a receiving Party in pursuant to a court order or by law, or in response to a request from a Governmental authority or quasi-judicial authority, provided that the disclosing Party uses reasonable efforts to give the other Party owning the Confidential Information sufficient notice of such required disclosure (if such notice is permitted) to allow the other Party reasonable opportunity to object to and to take protective action to prevent such disclosure,



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- 1.1 Words and phrases in the singular shall import the plural and vice versa.
- 1.2 The appendices to this Agreement shall form an integral part of this Agreement. It is made clear that any Appendix signed in future in furtherance of this Agreement shall also be considered as a part of this agreement and shall bind the parties under the terms and conditions of the Agreement.

2. SCOPE OF WORK

- 2.1 It is agreed between the parties that the University shall offer the Platform as developed by Trakinvest to its students as a part of their curriculum. The existing lab of the University will be used for setting up the Platform without any further cost to the University either at present or in future
- 2.2 The organization will provide free annual subscriptions for the said platform to all students and faculties as approved by the Dean/Principal/Director/ Authorised Signatory of the University.
- 2.3 It is further agreed between the parties that the Institute will drive the usage of the Platform among all the students who are enrolled for the finance related curriculum subjects.
- 2.4 It is further agreed between the parties that the University may provide participation certificate to students.
- 2.5 It is further agreed between the parties that the organization and/ or Trakinvest will be open to build various analytical reports as needed by the Faculty of the University to drive usage of the Platform.
- 2.6 It is further agreed between the parties that the University will allow the Organization and/ or Trakinvest to arrange knowledge workshops on subjects like Equity Valuation, Technical analysis, Blockchain and new technologies and other relevant subjects to enhance industry exposure for students of the Institute.

3. COMPENSATION

There is no compensation involved as part of this agreement between the parties whatsoever. The annual subscriptions of the Platform will be provided free of cost to all the students as long as they are studying in the campus.

4. TENURE AND TERMINATION

- 4.1 The Term of the Agreement shall be for 36 calendar months with start date as 13th June 2019 and the end date as 12th June 2022.



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4.2 Both parties may terminate this Agreement at any time, with or without cause, by giving 30 days notice to each other.

4.3 Fraudulent or other unacceptable behaviour as defined by the parties from time to time can result in termination of this agreement.

5. COSTS, PROVISION OF APPROPRIATE MATERIALS

Each Party shall be responsible for its own Costs in connection with meeting its obligations under this MoU.

6. Access

The University shall provide the Organization's personnel access to the locations where the Hardware or the Equipment is situate in the campus of the University for the purpose of performance of obligations under this MoU. However, said personnel or employees shall carry their respective Identity Card and follow the instructions given by the University administration. In the event of any misconduct or misbehavior or failure to comply with the instructions given by the University administration or its authorized officials, the personnel/employees deputed by the Organization will be immediately required to exit the University Campus and the Organization shall substitute with other personnel.

7. Service personnel/employees of the Organization

The personnel/employees deployed or sent for performing services under this MoU shall always be and remain as the employees of the Organization and the Organization shall be responsible for all statutory payments and compliances like payment of wages, ESI, Provident Fund etc., as per law for the time being in force.

8. INTELLECTUAL PROPERTY RIGHTS

8.1 The parties recognize the validity of the Trademarks and the ownership thereof belonging to each party lies with the respective party and each party herein undertakes not to contest their validity or their ownership/ legal possession and the parties shall not disclose, infringe/ pass off or misuse the said marks during the tenure of this agreement and thereafter.

8.2 The license to use such trademark shall be for a limited purpose of using the same for marketing/ selling the subscription.

8.3 The parties undertake not to adopt or use any name, corporate name, trading name, title of establishment, or other commercial designation which includes any of The Trademarks, or any that is confusingly similar to any of them, without the prior written consent of the other Party.



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- 8.4 The University shall not at any time, sell, deal in, or otherwise be connected with any product under any trademark or other designation which is an imitation or infringement of the Trademarks; and without in any limiting the generality of the foregoing, it is hereby expressly understood and stipulated that use of the words "Trakinvest/Hyrd" in any form or fashion, or any graphic or phonetic rendering of them, on any product other than that of the Company, would constitute such imitation, unfair competition, passing off or infringement of the Trademarks.
- 8.5 Each party herein hereby covenants that it shall not use the trademarks of the other Party in any manner whatsoever which may jeopardize the significance, distinctiveness or validity of their respective trademarks and shall use the trademarks only in pursuance of its obligations under this MoU.

9. Indemnity

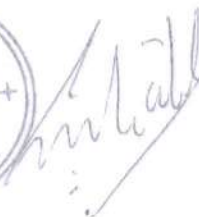
- a) The defaulting party shall keep other party indemnified for loss caused due to breach of this MoU or due to third party claims/disputes;

10. Non-Disclosure

- 10.1 The parties to present MOU may gain access to certain information relating to each other, during course of working together which may be considered confidential by the other party and the parties undertake to keep all such information confidential at all the times.
- 10.2. Receiving Party shall not directly or indirectly use, disclose, reproduce, summarize or distribute any Confidential Information for purposes other than the contemplated potential business opportunity or as otherwise expressly authorized in writing by the Disclosing Party. However, the Receiving Party may disclose Confidential Information in accordance with judicial or other governmental order, provided the Receiving Party shall give the Disclosing Party reasonable notice prior to such disclosure and shall comply with any applicable protective order or equivalent.

11. Upon expiration or termination of this Agreement: (a) each Party shall return to the other Party all property of the other Party in its possession or control (including all Creative, learning content, and all Confidential Information); (b) both the parties shall immediately cease displaying any Creative related to the other party on any Website or otherwise; and (c) all rights granted by each Party to the other Party hereunder will immediately cease.

12. MISCELLANEOUS



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12.1 *Force Majeure*

The obligations set forth in this Agreement may be suspended during any force majeure event.

12.2 *Liability*

Neither Party shall have any liability with respect to their obligations under this MoU or otherwise for any indirect, consequential, exemplary, special, incidental or punitive damages.

12.3 *Notice*

Each Party may give notice(s) required by this MoU or by law by sending the same to the address of the parties stated in this MoU.

12.4 *Severability*

Should any one or more provisions of this MoU be held invalid, illegal or unenforceable, such part or provision shall be invalid or unenforceable only, without in any way affecting the validity of the remaining provisions of this MoU.

12.6 *Independent Contractors*

The Parties to this MoU are independent contractors. Neither Party is an agent, representative or Related Entity of the other Party. Neither Party shall have any right, power or authority to enter into any agreement for, or on behalf of, or incur any obligation or liability of, or to otherwise bind, the other Party. This MoU shall not be interpreted or construed to create an association, agency, joint venture or partnership between the Parties or to impose any liability attributable to such a relationship upon either Party.

12.7 *Non-exclusivity*

This MoU shall be on a non-exclusive basis and the Parties acknowledge that nothing in this MoU shall prevent either Party from pursuing similar initiatives with other third parties without involving the other party

12.8 *Nature of understanding*

This MoU does not constitute a legal or contractual obligation on the part of either party. It reflects an arrangement that is currently satisfactory to the Parties involved. Notwithstanding the same, the rights and obligations under



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clauses of confidentiality and intellectual property rights shall legally bind the parties and their legal representatives, successors and assigns and will be enforceable in law.

12.9 Dispute Settlement & Jurisdiction

In case of any disputes arising between the parties in any manner, the parties shall endeavor to resolve the disputes amicably, failing which the parties agree to submit to the exclusive jurisdiction of Courts at Jaipur, Rajasthan.

12.10 Amendments

This MoU may be amended or modified by mutual agreement evidenced as an amendment signed by authorized representatives of the Parties. The amendment or modifications so arrived at by mutual agreement shall form a binding part of this MoU.

12.12 Entire Agreement

This MoU sets out the entire agreement between the Parties and supersedes and replaces entirely any previous understanding or agreement on the subject matter herein. In case of any conflict or inconsistency between the provisions in the main body of MoU and the Annexures, the main body of MoU shall prevail, unless anything contrary is referred otherwise in the Annexures.

SIGNED by the Parties through their respective authorized representatives on the dates set forth below. This MoU shall be effective on and from the last date of signature below.

Fintech Infosystems Pvt. Ltd.



Signature:

Name: Arjun Chakraborti

Title: President & CEO - India

Date: June 13, 2019

ICFAI University, Jaipur


Signature:

Name: Dr. G D Rathod

Title: Registrar

Date: June 13, 2019

