

MEMORANDUM OF UNDERSTANDING

- 1 Arden University Limited incorporated and registered in England and Wales with company number 02450180 whose registered address is at Arden House, Middlemarch Park, Coventry, CV3 4FJ, UK ("Arden University"); and
- 2 ICFAI University Japiur, established by the government of India with Rajasthan State Legislative Assembly No.F.2(26) Vidhi/2/2011 Ministry of Education and AISHE No. U-0871 and located at Khasra No 505/1, Jamdoli, Tehsil, Jaipur, District Jaipur (Rajasthan), 302031, India ("Company").

Each a "Party" and together the "Parties"

The Parties recognise that collaborative efforts will be of mutual benefit.

MEMORANDUM

This document is a statement of the Parties' intentions at the date of this Memorandum of Understanding ("MOU") and is not intended to create a contractual relationship or be legally binding, except where specifically stated. Should specific joint activities arise because of further discussions, details will be set forth in an Agreement, to be signed at the appropriate time by the authorised representatives of the Parties.

Both Parties wish to continue discussions as opportunities arise to ascertain how collaborative activities could be implemented in the future ("the Purpose") which could include:

- Exploring opportunities for enhancing the education brand, capacity building, students' attainment and digital transformation for both institutions internationally;
- Programme collaborations at both undergraduate, postgraduate levels through the appropriate and viable academic delivery model which could include articulation arrangement, franchise, dual award, progression route, recognized study centre support, short course, validation and corporate executive training programmes, delivery of Arden degree programmes by the Company;
- Co-construction and co-creation curriculums, extra-curriculums, educational materials and learning resources;
- Academic enhancement, staff development and joint scholarly / research activities;
- International mobility of staff and students;
- any other activities as agreed by both Parties.

In establishing the collaborative activities, both Parties are committed to the following principles:

- Clarity: Ensuring that the basis for working together is clearly articulated and understood by the staff and stakeholders of both institutions;
- Communication: Keeping each other informed of important development and changes of strategic direction or external environment;
- Efficiency: Ensuring that all joint working make the best use of limited resources for maximum impact;
- Equality and Fairness: Working together on the basis of equal standing and maintaining fairness in all dealings between both institutions;
- Openness and honesty: committing to an open and honest manner and seek to resolve constructively any issues or conflicts that may emerge during the collaborations;
- Respect: Maintaining an understanding of the specific environment and constraints faced by each Party and respecting areas of difference whilst seeking common interests for collaborations;
- Supportiveness: committing to support each other's strategic objectives.

Intellectual Property. This intellectual property paragraph is legally binding. The Parties agree:

- (a) "Background Intellectual Property" means intellectual property owned or controlled by a Party, including intellectual property developed prior to or independently of this MOU, which the Party determines, in its sole discretion, to make available in relation to the delivery of any services under a potential formal agreement between the Parties;
- (b) that the Parties shall maintain their ownership of their Background Intellectual Property;
- (c) any intellectual property created, discovered or coming into existence as a result of or arising out of the Purpose shall be the property of Arden University ("Developed IP"), or as set out in an agreement relating to any specific joint activities; and
- (d) each Party grants the other Party a non-exclusive license, for the duration of this MOU, to use its Background Intellectual Property for the Purpose.

Confidentiality and Legislative Compliance. This confidentiality and legislative compliance paragraph is legally binding.

- (a) Unless otherwise agreed by the Parties in writing, this MOU, its existence and contents, and all the discussions and communications to date and in the future are confidential and both Parties agree not to disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other Party, except as permitted in sub paragraph (b) below.
- (b) Each Party may disclose the other Party's confidential information:
 - i. to its employees, workers, contractors, officers, representatives, advisers or Affiliates who need to know such information for the Purpose. Each party shall ensure that its employees, workers, contractors, officers, representatives, advisers or Affiliates to whom it discloses the other Party's confidential information comply with the confidentiality obligations in this paragraph; and
 - ii. as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.
- (c) No Party shall use the other Party's confidential information for any purpose other than the Purpose.
- (d) Each Party shall comply with their respective obligations under all applicable laws, statutes, regulations and codes from time to time in force, including but not limited to those laws relating to data protection, modern slavery and anti-bribery in each Party's respective country.
- (e) Affiliate means in relation to a Party, any person that directly or indirectly controls, is controlled by, or is under direct or indirect common control with, that Party from time to time.

Dispute.

- (a) In the event of a dispute arising between the Parties in relation to this MOU, either Party may serve written notice on the other stating the nature of the dispute (a Dispute Notice).
- (b) After service of the Dispute Notice, the following procedure shall be followed by the Parties (all periods specified in this Dispute paragraph shall be extendable by mutual agreement):
 - i. within five (5) days, a representative of the Company and a representative of Arden University shall meet to attempt to settle the dispute;
 - ii. if the representative of the Company and the representative of Arden University are unable to reach a settlement within twenty one (21) days from the date of service of the Dispute Notice, the CEO of the Company and the Vice Chancellor and CEO of Arden University, or a nominee in each case shall meet within the following fourteen (14) days to attempt to settle the dispute.
- (c) Despite paragraph (b), either Party may commence or continue court proceedings in relation to a dispute at any time.

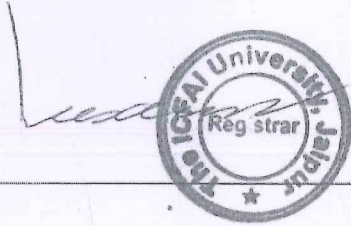
Governing Law and Jurisdiction. This MOU and any disputes arising out of or relating to this MOU shall be governed on an exclusive basis by the laws of England and Wales and be subject to the exclusive jurisdiction of the courts of England and Wales.

This Memorandum of Understanding may not be modified, amended or otherwise varied except in writing and signed by the authorised representatives of the Parties.

This Memorandum of Understanding will commence on the date shown below and operate until terminated by either Party giving a written notice of termination to the other Party. Such notice shall terminate this MOU with immediate effect.

This MOU may be executed in any number of counterparts, exchanged by mail or email, each of which will be deemed to be an original, and all counterparts taken together will be deemed to constitute one and the same instrument.

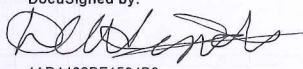
Executed on 10-03-2024 2024



Name: Professor (Dr) R Nesamoorthy

Position: Registrar

For and on behalf of the Company

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Debra Hinds

*Pro-Vice Chancellor (International)
For and on behalf of Arden University
Limited*