

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (the "MOU") is made and effective on 27th Feb 2023

BETWEEN



Sapphirus Systems Private Limited
41, Jubilee Enclave, Hitech City, Hyderabad, Telangana-500080

AND

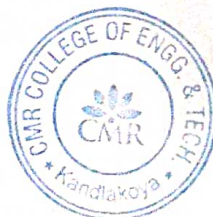


Kandlakoya(v), Medchal Road Hyderabad, Telangana, India - 501401,

The agreement is signed between

Sapphirus Systems Private Limited
(Thereinafter referred to as party 1),
CMR Group of Institutions
(hereinafter referred to as party 2),

Wherein... Party 1 is engaged in software solutions development for academic institutions and Party 2 is an educational institution offering MBA, BTech, MTech etc. With this object Party no. 2 has agreed to avail of the services of Party no. 1 and now both have mutually agreed to the following...



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#41D, Jubilee Enclave, Hitec City, Hyderabad, Telangana - 500081.

1.0 PURPOSE OF THIS AGREEMENT

Preface

The strategic alliance has its benefits to both the mentioned parties which include Providing products pertaining to Block chain-Based Certificate Online Verification Solutions by SSPL to CMR Group of Institutions Students for easy and quick verification which enables them to quick onboarding into new job opportunities.

Objective

Learningchain is a blockchain-based platform built and maintained by SSPL (first party) that will offer the following at a cost (mentioned in a separate proposal document) to the institution for a period of 5 years, and CMR Group of Institutions is allowed to charge a third party for the online certificate verification of their (Second Party) Students certificates which are uploaded to SSPL Blockchain network and charge Students for Digital Wallet Services and share the revenues with SSPL.

Scope

Learningchain has the following features and conditions

- Block chain-Based Online Certificate Generation Using a PDF file
- Online Verification Solution through institutions' website
- QR Code for Instant Verification.
- Easy Social Media Sharing by learners
- Easy Download and Print Digital Copy
- Digital Wallet for Learners
- Integration with Existing Web Portal of the Institution
- Integration with Digi Locker (on providing issuer credentials)
- Institution Enrolled Students' Transcripts will be provided by the Institution in PDF format
- Data will be on Ethereum Block Chain Network till it exists
- Once uploaded there will be no extra charge from next year to maintain the same data on the network.

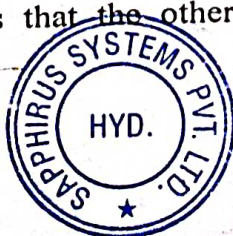
2.0 TERMS AND CONDITIONS

- 1) The purpose of this MoU is only to express the intentions of the party and is not intended to be legally bound by either party

Each party recognizes that the other party has, may have, or will have



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arrangements of a similar or different nature with other institutions.

- 3) Each party shall keep confidential any information that it receives from the other party. Publication of any material that is jointly developed by the two institutes will be considered as confidential and will not be shared in any public forum or with any third party, without prior consent/ approval of the other in writing, obtained from the authorized signatory.

3.0 DURATION OF THE AGREEMENT

- 4) This MoU shall remain in effect for the period of 5 years from the date of its execution by both Institutes. Either party may terminate this MoU by giving a calendar 30 days' notice in writing to another party.
- 5) The terms of cooperation may be extended beyond the terms mentioned in this MoU, on the basis of discussion & upon mutual agreement.
- 6) Dispute Resolution: Any disputes and differences with respect to or in relation to this MoU shall be settled by mutual discussions of the Institutes within a period of 30 days. In case of parties fails to amicably settle the disputes or differences within the aforesaid period, this MoU shall stand terminated.

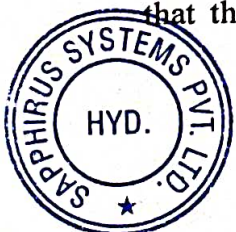
4.0 CONFIDENTIALITY

Each party (the "Receiving Party") understands that the other party (the "Disclosing Party") has disclosed or may disclose business, technical or financial information relating to the Disclosing Party's business (hereinafter referred to as "Proprietary Information" of the Disclosing Party). Proprietary

Information of the Company includes non-public information regarding features, functionality, and performance of the Service.

Proprietary Information of Customer includes non-public data provided by Customer to Company to enable the provision of the Services ("Customer Data"). The Receiving Party agrees: (i) to take reasonable precautions to protect such Proprietary Information, and (ii) not to use (except in performance of the Services or as otherwise permitted herein) or divulge to any third person any such Proprietary Information.

The Disclosing Party agrees that the foregoing shall not apply with respect to any information after ten (10) years following the disclosure thereof or any information that the Receiving Party can document (a) is or becomes generally available to the



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public, or (b) was in its possession or known by it prior to receipt from the Disclosing Party, or (c) was rightfully disclosed to it without restriction by a third party, or (d) was independently developed without use of any Proprietary Information of the Disclosing Party or (e) is required to be disclosed by law.

Customer shall own all rights, title, and interest in and to the Customer Data. Company shall own and retain all right, title, and interest in and to (a) the Services and Software, all improvements, enhancements or modifications thereto, (b) any software, applications, inventions or other technology developed (c) all intellectual property rights related to any of the foregoing.

Notwithstanding anything to the contrary, Company shall have the right to collect and analyze data and other information relating to the provision, use, and performance of various aspects of the Services and related systems and technologies (including, without limitation, information concerning Customer Data and data derived there from), and Company will be free (during and after the term hereof) to

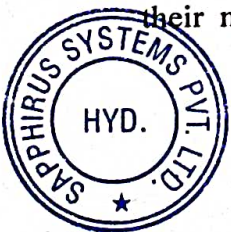
- (i) use such information and data to improve and enhance the Services and for other development, diagnostic and corrective purposes in connection with the Services and other Company offerings, and
- (ii) Disclose such data solely to another de-identified form-identified form in connection with its business. No rights or licenses are granted except as expressly set forth herein.

5.0 TERMS AND TERMINATION

Subject to earlier termination as provided below, this Agreement is for the Initial Service Term as specified in the Order Form, and shall be automatically renewed for additional periods of the same duration as the Initial Service Term (collectively, the "Term"), unless either party requests termination at least thirty (30) days prior to the end of the then-current term.

In addition to any other remedies, it may have, either party may also terminate this Agreement upon thirty (30) days' notice (or without notice in the case of nonpayment), if the other party materially breaches any of the terms or conditions of this Agreement. Service Fees paid in advance will not be refundable and the Customer will pay in full for the Services up to and including the last day on which the Services are provided.

Upon any termination, Company will make all Customer Data available to Customer for electronic retrieval for a period of fifteen (15) days, but thereafter Company may, but is not obligated to store Customer Data. All sections of this Agreement which by their nature should survive termination will survive termination, including, without



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limitation, accrued rights to payment, confidentiality obligations, warranty disclaimers, and limitations of liability.

6.0 INDEMNITY

Each Party shall hold Customer harmless from liability to third parties resulting from infringement by the Service of any patent or any copyright or misappropriation of any trade secret, provided Company is promptly notified of any and all threats, claims and proceedings related thereto and given reasonable assistance and the opportunity to assume sole control over defense and settlement; Company will not be responsible for any settlement it does not approve in writing.

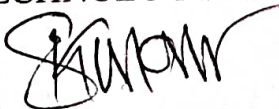
The foregoing obligations do not apply with respect to portions or components of the Service (i) not supplied by Company, (ii) made in whole or in part in accordance with Customer specifications, (iii) that are modified after delivery by Company, (iv) combined with other products, processes or materials where the alleged infringement relates to such combination, (v) where Customer continues allegedly infringing activity after being notified thereof or after being informed of modifications that would have avoided the alleged infringement, or (vi) where Customer's use of the Service is not strictly in accordance with this Agreement.

If, due to a claim of infringement, the Services are held by a court of competent jurisdiction to be or are believed by Company to be infringing, CG may, at its option and expense (a) replace or modify the Service to be non-infringing provided that such modification or replacement contains substantially similar features and functionality, (b) obtain for Customer a license to continue using the Service, or (c) if neither of the foregoing is commercially practicable, terminate this Agreement.

7.0 LIMITATION OF LIABILITY

NOTWITHSTANDING ANYTHING TO THE CONTRARY, EXCEPT FOR BODILY INJURY OF A PERSON, COMPANY, AND ITS SUPPLIERS (INCLUDING BUT NOT LIMITED TO ALL EQUIPMENT AND TECHNOLOGY SUPPLIERS), OFFICERS, AFFILIATES, REPRESENTATIVES, CONTRACTORS, AND EMPLOYEES SHALL NOT BE RESPONSIBLE OR LIABLE WITH RESPECT TO ANY SUBJECT MATTER OF THIS AGREEMENT OR TERMS AND CONDITIONS RELATED THERETO UNDER ANY CONTRACT, NEGLIGENCE, STRICT LIABILITY OR OTHER THEORY:

(A) FOR ERROR OR INTERRUPTION OF USE OR COST OF PROCUREMENT OF SUBSTITUTE GOODS, SERVICES, OR TECHNOLOGY OR LOSS OF BUSINESS;



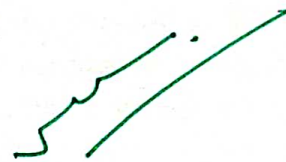
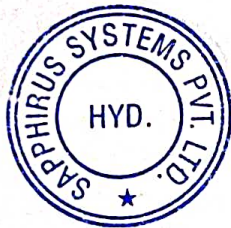
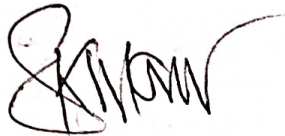
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(B) FOR ANY INDIRECT, EXEMPLARY, INCIDENTAL, SPECIAL, OR CONSEQUENTIAL DAMAGES;

(C) FOR ANY MATTER BEYOND THE COMPANY'S REASONABLE CONTROL;
OR

(D) FOR ANY AMOUNTS THAT, TOGETHER WITH AMOUNTS ASSOCIATED WITH ALL OTHER CLAIMS, EXCEED THE FEES PAID BY THE CUSTOMER TO THE COMPANY FOR THE SERVICES UNDER THIS AGREEMENT IN THE 12 MONTHS PRIOR TO THE ACT THAT GAVE RISE TO THE LIABILITY, IN EACH CASE, WHETHER OR NOT COMPANY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.



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8.0 MISCELLANEOUS

If any provision of this Agreement is found to be unenforceable or invalid, that provision will be limited or eliminated to the minimum extent necessary so that this Agreement will otherwise remain in full force and effect and enforceable.

This Agreement is not assignable, transferable, or sub-licensable by Customer except with Company's prior written consent. The company may transfer and assign any of its rights and obligations under this Agreement without consent. This Agreement is the complete and exclusive statement of the mutual understanding of the parties and supersedes and cancels all previous written and oral agreements, communications, and other understandings relating to the subject matter of this Agreement, and all waivers and modifications must be in a writing signed by both parties, except as otherwise provided herein.

No agency, partnership, joint venture, or employment is created as a result of this Agreement and Customer does not have any authority of any kind to bind Company in any respect whatsoever. In any action or proceeding to enforce rights under this Agreement, the prevailing party will be entitled to recover costs and attorneys' fees.

All notices under this Agreement will be in writing and will be deemed to have been duly given when received if personally delivered; when receipt is electronically confirmed, if transmitted by facsimile or e-mail; the day after it is sent, if sent for next day delivery by recognized overnight delivery service; and upon receipt, if sent by certified or registered mail, return receipt requested

Should there be any dispute between the company and the Agency in regard to or related to or arising out of this Agreement the party shall try to resolve the dispute in mutual trust and goodwill.

In the event of such dispute or difference is not settled amicably by negotiation, the same shall be referred to a sole Arbitrator and the matter will be settled as per the provisions of the Indian Arbitration Act. The decision of the Arbitration shall be final and binding on both the parties. This agreement is entered into at Hyderabad Jurisdiction of all the matters pertaining to this agreement shall be at the registered office of the Company.



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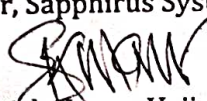
9.0 AMENDMENTS:

This MOU may only be amended by mutual agreement evidenced in writing by a duly authorized representative from each of Party- I and Party- II.

In witness thereof, Party- I and Party- II have caused this Memorandum of Understanding to be executed by their duly authorized representatives, on the date, month and year hereinabove mentioned.

This MOU is a statement of intent to foster genuine and mutually beneficial cooperation.

For, Sapphirus Systems Pvt Ltd


Satish Kumar Vojjala
Head Marketing

(Signature & Seal)



Witness:

Niranjan MD. Niranjan
Support-Manager

(Signature & Seal)




For, CMR Group of Institutions


Chairman / Vice Chairman
CEO
CMR GROUP OF INSTITUTIONS
Kandlakoya (V), Medchal,
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(Signature & Seal)

Principal/


(Signature & Seal)
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