

8.3 Applicable Law & Settlement of Disputes

This Agreement shall be construed, governed by, interpreted and applied in accordance with the Laws of India. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under Arbitration and Conciliation Act, 1996 for the time being in force. The Tribunal shall consist of one arbitrator to be appointed by the Parties. In case the Parties fail to agree upon the appointment of a sole arbitrator, the arbitration shall be conducted by a panel of Three (3) arbitrators consisting of One (1) arbitrator appointed by the Service Provider, One (1) arbitrator appointed jointly by the Startup and the Founders (or any one or more of them as the case may be) and the third arbitrator, who shall be the Presiding Arbitrator, appointed by the two arbitrators so appointed. The award of the arbitrator(s) shall be final, binding and conclusive on the Parties. The venue of the arbitration proceedings shall be in Bangalore, India and the proceedings shall be conducted in English. Subject to the above, the courts in Bangalore, India shall have jurisdiction over all matters relating to this Agreement.

8.4 Entire agreement

This Agreement together with any agreement specifically executed pursuant to this Agreement constitutes the whole and only agreement between the Parties relating to the Services. This Agreement supersedes and extinguishes any prior drafts, agreements, undertakings, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating thereto.

8.5 English Language

All notices or formal communications under or in connection with this Agreement shall be in the English language.

8.6 Assignment

Unless specifically otherwise provided in this Agreement, neither Party shall have the right to assign their respective rights hereunder or transfer their respective rights and obligations, in whole or in part, to any third party. Provided however that the Service

Provider, may at its discretion, assign, transfer, novate and/or delegate any of its rights and obligations to any third party.

8.7 Severability

If any provision of this Agreement is or becomes invalid, illegal or unenforceable under the laws of any jurisdiction, then such provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in this Agreement but without invalidating any of the remaining provisions of this Agreement which shall not in any way be affected or impaired. The Parties hereto shall then use all reasonable endeavors to replace the invalid or unenforceable provisions with a valid and enforceable and mutually satisfactory substitute provision, achieving as nearly as possible the intended commercial effect of the invalid, illegal or unenforceable provision.

8.8 Waivers And Remedies

No failure or delay by the Parties in exercising any right or remedy provided by law under or pursuant to this Agreement shall impair such right or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy.

8.9 Variation

The Service Provider shall vary the terms of this Agreement (or of any of the documents referred to in this Agreement) at such circumstances as it may deem fit in the interest of the Parties to this Agreement. Such variation shall not come into effect unless it is made by an instrument in writing and signed by duly Authorized Representatives of each of the Parties hereto. The expression "variation" shall include any variation, amendment, supplement, deletion or replacement however effected.

8.10 Counterparts

This Agreement may be executed in one or more counterparts, each of which when duly executed and delivered shall be deemed an original but all of which together shall constitute one and the same instrument and any Party may execute this Agreement by signing any one or more of such originals or counterparts. The delivery of signed

counterparts by facsimile transmission or electronic mail in “portable document format” (“.pdf”) shall be as effective as signing and delivering the counterpart in person.

8.11 Costs and Expenses

Each of the Parties shall bear their own legal costs, disbursements charges and expenses incurred in and about the negotiation, preparation and execution of this Agreement and any other document executed in connection with this Agreement including but not limited to the Shareholders Agreement. However, stamp duty payable in relation to this Agreement, the Shareholders Agreement and any other document executed in connection with this Agreement shall be borne by the Startup.

8.12 Rights to Program Content

The admission events, any video coverage of the sessions conducted during the Batch Program, video coverage of graduation events, timeline entries and other content that are generated during the Batch Program Phase or Graduation Phase including interactions with and submissions by the Startups and/or the Founders (collectively the “**Program Content**”) can be used by the Service Provider for advertisement, commercial or promotional purposes as well as for future batches of students, for improvement and internal assessment and such other purposes as deemed appropriate by the Service Provider in its sole discretion. The Startup and the Founders hereby expressly agree to the use by the Service Provider of any such Program Content which they may be a part of or otherwise and waive any moral, intellectual property rights and other rights in such Program Content. The sole rights of the Program Content (including intellectual property rights therein) lies with the Service Provider. For the avoidance of doubt, it is hereby clarified that copyright in the software written by the Startup and all the intellectual property rights (including but not limited to patents, trademarks, copyright, design rights etc) in products generated and/or services rendered by the Startup shall rest solely with the Startup.

SCHEDULE A

Digital Incubation Services to be provided by the Service Provider

The Services shall comprise the Batch Program Services and the Graduation Support Services and shall be provided by the Service Provider in two phases, viz. (A) the Batch Program Phase and (B) Graduation Support Phase. Services shall be provided in each of these phases to the Startup and separately to the Founders as listed below:

A. Batch Program Services to be provided during the Batch Program Phase

I. Services to the Startup

- A verified online Startup Timeline to record progress in the Startup and to showcase the Startup's products to potential mentors, advisors, acquirers and investors;
- A well defined target-based learning program (i.e. the Batch Program), where Startups are guided through three phases of their product-lifecycle journey: Idea Discovery, Prototyping and Customer Validation;
- Providing mentoring including access to a pool of internal and external faculty, which may include arranging and organizing training, mentoring and other activities conducted by external experts and agencies;
- Suggestions on viable products and guidance in product development;
- Introduction to Potential Customers, Potential Investors and Potential Acquirers;
- Assistance in promotion of the Startup's Business;
- Introduction of the Startup to acceleration programs for accelerating the Business aimed to achieve financial success; and
- **Silicon Valley Trip** - Subject to the Startup satisfying such eligibility criteria as set out below, one Founder of the Startup team shall be sent to Silicon Valley, California, USA for a period of 7days (inclusive of travel time) during the last week of the Batch Program where the Founder will get access to meet startups and other experts in the Silicon valley startup ecosystem.
- The Service Provider shall bear the cost of travel (including return airfare for travel to Silicon Valley and travel from the lodging to the sites where the Founder will be taken for official visits as part of the Silicon Valley Trip) and the cost of lodging of the Founder selected to go for the trip. All other expenses, including food and beverages and miscellaneous costs and expenses including any travel to places that are not part of the official visits as planned by the Service Provider for the Silicon Valley Trip, have to be borne by the Founder themselves. Accommodation shall be arranged in dormitories of Menlo College in Menlo City (or such other place/s as may be identified by Service Provider) and notified to the Founders prior to commencement of the Silicon Valley Trip.
- The itinerary of the said visit ("**Silicon Valley Trip**") as well as other terms and conditions in relation to the Silicon Valley Trip shall be as decided by the Service Provider, but shall inter alia include the following:
 - The selection of the Founder for the Silicon Valley Trip is solely up to the Founding Team where they can nominate a Founder and inform the

Service Provider regarding the same. The team lead has to convey the same to the Service Provider and the Founder so selected and others in the Founding Team shall sign and submit such documentation as may be deemed necessary by the Service Provider in this regard.

- Only Startups, which have successfully cleared the prototyping stage of the Batch Program to the satisfaction of the Monitoring Committee, will be allowed to nominate a Founder for the Silicon Valley Trip.
- The Startup / Founders have to obtain a “no dues” certificate from the Service Provider on or prior to such date as indicated by the Service Provider in order to be eligible to nominate a Founder for the Silicon Valley Trip. If there are any Founders in the Founding Team selected to participate in the Post Paid Plan, the said Founder/Founders will have to clear all outstanding dues 30 days prior to the last date of the 6 month Batch Program for a Founder from amongst their Founding Team to be eligible for the Silicon Valley Trip.
- The Service Provider is not responsible for the selected Founder’s Visa expenses, application process or outcome, but shall however issue a letter recommending the Founder’s selection for the Silicon Valley Trip and purpose of sending the Founder to Silicon Valley, if so requested by the Founder.
- The selected Founder has to obtain prior to the trip, at his/her own expense, travel, medical and such other insurance policy/coverage as may be prescribed by the Service Provider at its discretion.
- The selected Founder travelling on the Silicon Valley Trip will be personally and solely responsible for compliance with all laws and rules (including any rules prescribed the lodging facilities arranged by the Service Provider for stay of the Founders) and shall be solely liable for any illegal activity, violations or crimes committed by him/her in the USA during the Silicon Valley Trip and under no circumstances will the Service Provider be held liable for any such violations and crimes, etc. by the Founder.
- The selected Founder shall indemnify and keep indemnified the Service Provider for any losses suffered by the Service Provider owing to any such violations or crimes by him/her. The Founder selected to travel on the Silicon Valley Trip shall sign all such documentation as may be required by Service Provider for going on the Silicon Valley Trip.

II. Services to the Founders

- A verified online Founder Profile to record progress in the Startup and to showcase the Founder's skills to potential mentors, advisors and employers;
- Providing mentoring including access to a pool of internal and external faculty, which may include arranging and organizing training, mentoring and other activities conducted by external experts and agencies;
- Suggestions on viable products and guidance in product and engineering development; and
- Introduction to Potential Employers, Potential Investors in the Startup and Potential Acquirers

B. Graduation Support Services to be provided on a best efforts basis during the Graduation Support Phase

I. Services to the Startup

- A verified online Startup Timeline to record progress in the Startup and to showcase the Startup's products to potential mentors, advisors, acquirers and investors;
- Suggestions on viable products and guidance in product development;
- Introduction to Potential Customers, Potential Investors and Potential Acquirers;
- Assistance in promotion of the Startup's Business;
- Introduction of the Startup to acceleration programs for accelerating the Business aimed to achieve financial success;
- Because startups have unique needs, the Service Provider will also endeavour to satisfy custom "Help Wanted" requests from the Startup on a Best Effort Basis during the period. When certain requests cannot be satisfied by the Service Provider, the Startup shall be notified within 30 days of posting a request;
- It is also explicitly made clear that the Startup can (with due notification & subject to eligibility conditions) participate in any "Graduation Event" organized by the Service Provider during the Graduation Support Phase

II. Services to the Founders

- A verified online Founder profile to record progress in the Startup and to showcase the Founder's skills to potential mentors, advisors and employers;
- Providing mentoring including access to a pool of internal and external faculty, which may include arranging and organizing training, mentoring and other activities conducted by external experts and agencies;
- Suggestions on viable products and guidance in product development;
- Introduction to Potential Employers, Potential Investors in the Startup and Potential Acquirers; and
- It is also explicitly made clear that the Founder can (with due notification & subject to eligibility conditions) participate in any "Graduation Event" organized by the Service Provider during the Graduation Support Phase.