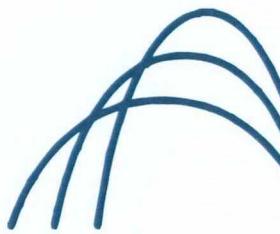


MEMORANDUM OF COLLABORATION (MoC)

between



**Maire
Tecnimont**

Maire Tecnimont, S.p.A.

and



National Institute of Technology Karnataka, Surathkal

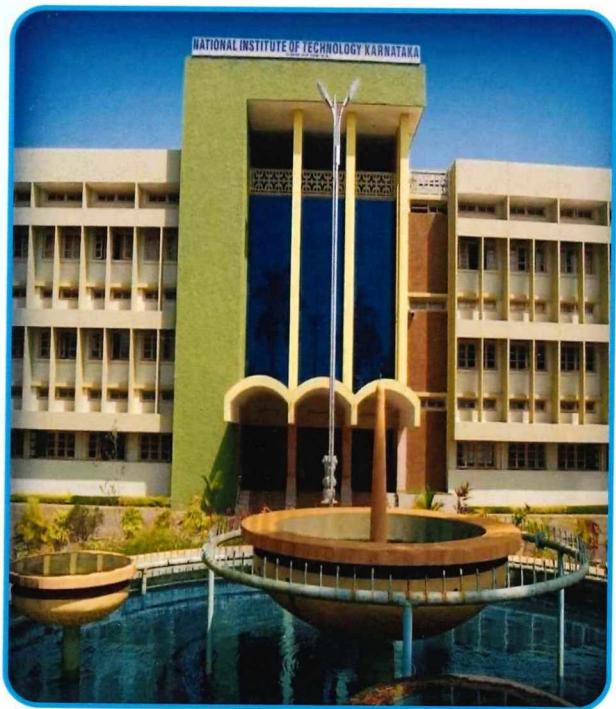
Date: 25th March, 2021



Maire Tecnimont S.p.A

Milan-based Maire Tecnimont Group plays a significant role in the international engineering & construction (E&C) with specific competences in plant building, particularly in the hydrocarbons segment (Oil & Gas, Petrochemicals and Fertilizers), as well as in Power Generation and Infrastructures. Maire Tecnimont Group operates in approximately 40 different countries, numbering around 50 operative companies and a workforce of about 5,400 employees, along with approximately 3,000 additional Electrical & Instrumentation professionals.

For more information: www.mairetecnimont.com



National Institute of Technology Karnataka, Surathkal

National Institute of Technology Karnataka Surathkal (NITK) is one of the Premier Institution in India, engaged in imparting quality technological education and providing support to research and development activities. NITK offers 9 Bachelors, 28 Masters and Doctoral Degree programmes. The functioning of NITK is governed by NIT Act, 2007 and by the rules laid down by the Government of India from time to time. NITK is governed by the Board of Governors which consists of representatives of the Government of India, Government of Karnataka, Alumni, Industry and other bodies. Faculty members with rich academic and research experience gained from renowned Indian and abroad institutes/labs strive towards imparting knowledge and honing the technical and management skills of about 6000 students. NITK ranked 13th among top engineering institutions in India as per NIRF ranking in the year 2020.

For more information: www.nitk.ac.in

MEMORANDUM OF COLLABORATION (MoC)

1. Memorandum of Collaboration

- 1.1) This AGREEMENT is made on the **25th day of the month of March 2021** between Maire Tecnimont, S.p.A. a limited liability company organized under the laws of Italy and having its registered office at Viale Castello della Magliana 27 00148 Rome, Italy and a corporate office at Via Gaetano De Castillia 6A 20124 Milan, Italy here in after referred to as **MET**, or the **FIRST PARTY, represented by its Chairman** which expression shall, unless excluded by or repugnant to the context, be deemed to include its successors, administrators, heirs, assigns and nominees of **FIRST PARTY**,

AND

- 1.2) National Institute of Technology Karnataka, Surathkal (in-short **SECOND PARTY**, Surathkal); hereinafter referred as the "**NITK or SECOND PARTY**", an autonomous Educational Institute of the Ministry of Human Resources Development, Government of India, imparting technical and science education. National Institute of Technology Karnataka, Surathkal is one of the "Institutes of National Importance" notified by the Govt. of India under the National Institute of Technology Science Education and Research (NITSER) Act-2007 (Act No. 29 of 2007) (hereinafter referred to as "the Act"); and is governed by the Act, represented by its **Director**, which expression shall, unless excluded by or repugnant to the context, be deemed to include its successors, administrators, heirs, assigns and nominees of **SECOND PARTY**.

FIRST PARTY and **SECOND PARTY** hereinafter collectively referred to as "Parties" and individually referred to as "Party".

2. Preamble

- 2.1) **FIRST PARTY** is a technology-driven multinational Group working for the transformation of natural resources into value added derivatives both in the



hydrocarbon economy and progressively in the green economy fostering energy transition technologies for the higher purpose of the climate change global target.

- 2.2) **SECOND PARTY** is a premier Engineering Institute and has expertise in the field of research and development and has adequate capabilities in the area of Waste Recycling and Circular Economy and Green Chemistry.
- 2.3) **PARTIES** consider it mutually advantageous to pool their respective resources to achieve their common objective for their/mutual benefit.
- 2.4) Now, therefore, in consideration of the mutual promises and covenants, contained herein the parties hereto agree as follows:

3. Definitions

In this MoC, unless repugnant to the context or meaning thereof, the following expressions shall have the following meanings:

- 3.1) **Affiliate Company** means any other entity that, directly or indirectly through one or more intermediaries, is controlled by, or is under common control of the FIRST PARTY.
- 3.2) **Project:** Work identified and agreed by and between the parties for achieving an objective.
- 3.3) **Facility:** An equipment, machinery, laboratory, pilot plant, or commercial plant.
- 3.4) **Party or Parties:** MET or NITK, Surathkal, singularly or collectively.
- 3.5) **Third Party:** Any party, which is not a signatory to this MOC.

4. Scope of MoC

- 4.1) The **PARTIES** are desirous of having further discussions to develop modalities of cooperation for conducting continuous education programmes for company personnel, involvement in curriculum preparation and teaching subjects through online platform for PhD, PG and UG programmes, permitting company engineers to upgrade their knowledge through PG programmes or through training programmes, joint student projects, selected research, development, engineering and technology projects identified by one or both the parties within or outside India, institute

research student exchange programs etc. subject to mutual agreement between the parties.

- 4.2) The cooperation areas will be focused on the Projects, which call for requirement of expertise and facilities at **SECOND PARTY**.
- 4.3) Testing and R&D facilities of **SECOND PARTY**, will be extended for such Projects, the scope and terms of use of which will be defined by both parties.
- 4.4) Interdisciplinary research centre named "**Maire Tecnimont Centre for Research on Waste Recycling and Circular Economy**" will be created at **SECOND PARTY** with the financial support of **FIRST PARTY** or from its Affiliate Company.
- 4.5) The activities of "**Maire Tecnimont Centre for Research in Waste Recycling and Circular Economy**", will be supervised by the Head of the Centre nominated by both the Parties.
- 4.6) Head of the Centre should have obtained PhD in the area related to Waste Recycling and Circular Economy Technologies and should also have guided UG, PG, PhD research projects in the area of Waste Recycling and Circular Economy, and also secured project funding as well as Patents, in the area related to Waste Recycling and Circular Economy Technologies.
- 4.7) The Head of the Centre will lead research activities of Interdisciplinary research centre named "**Maire Tecnimont Centre for Research in Waste Recycling and Circular Economy**".
- 4.8) The Head of the Centre will coordinate effectively and efficiently the research in the area of by acting as a liaison between **FIRST PARTY** and **SECOND PARTY**.
- 4.9) The Head of the Centre will contribute deeper understanding and dissemination of knowledge in respect of recent technological advances in the area of Waste Recycling and Circular Economy and publish results in leading international/national journals in the area of research.
- 4.10) The Head of the Centre will facilitate /Encourage exchange of faculty and /or students (UG/PG/PhD and Post-doctoral between **FIRST PARTY** and **SECOND PARTY** for the active participation in research related projects.





- 6.11) A Project may be closed any time during its term, if both the **PARTIES** agree and the sponsor of the Project shall pay all the expenses incurred or committed by the **PARTIES** for carrying out the Project.
- 6.12) Each **PARTY** shall be at liberty to individually carry on the Project activities on mutual consent ifa Project has been closed.
- 6.13) The **PARTIES** may mutually decide to associate any **THIRD PARTY**for expediting a particular Project in case both the **PARTIES** together shall enter into an appropriate joint agreement with the **THIRD PARTY**.
- 6.14) This MoC is not intended by the **PARTIES** to be legal partnership and neither party shall have the authority to bind the other.Nothing in this MoC shall be construed as providing for sharing of profit or losses arising out of the efforts of any **PARTY** or jointly by the **PARTIES**.

7. Completion of the Project

- 7.1) A Project shall be deemed to have been successfully completed on submission of the Finalreport mentioned herein before under Clause 6.10 hereof

8. Intellectual Property

- 8.1) The Intellectual Property that is know-how / process / design / technique/ patents / copyrights generated in the Project shall be jointly owned by **FIRST and SECOND PARTY**. The procedural formalities for securing and maintaining the Intellectual Property rights, if any, shall be the responsibility of **SECOND PARTY** and the expenditure thereof shall be borne equally by **FIRST PARTY and SECOND PARTY**. The question of whether or not intellectual property right should be secured and the territory where these shall be secured shall be decided jointly by **FIRST PARTY and SECOND PARTY** at the appropriate time.
- 8.2) Both the **PARTIES** can use this intellectual property individually (after Informing theother party) or collectively, for further research and development and/or academic purposes. Should this intellectual property be exploited commercially,

either through patent or otherwise, the benefit of such exploited (including licensing of IPR) shall be shared equally by both **FIRST PARTYand SECOND PARTY**.

- 8.3) **FIRST PARTY and SECOND PARTY** shall jointly have the right to license the intellectual property generated in the project to other prospective clients on the terms and conditions as mutually agreed by and between the parties. Publications,if any, in respect of a project shall be made only after the Intellectual Property has been duly secured. The **PARTIES** shall consult each other prior to any publication in respect of the Project. Publications in respect of the Project shall be in the names of the persons of the Project team who have contributed in the Project from both the **PARTIES**. In all the publications, it will be duly acknowledged that the work has been carried out at **SECOND PARTY** under sponsorship of **FIRST PARTY**.

9. Confidentialityof the Information

- 9.1) The parties shall keep all the information and documentation exchanged between them and the Intellectual Property generated under the Projects as strictly confidential and shall not disclose to any **THIRD PARTY**or use **them Internally** for any other purpose other than for pursuance of the project without the written **consent of the other party during the term of the MoC** and for 2 (two) years thereafter. However, the above stipulation shall **not apply for the** following:

- 9.1.1) Information already available in the public domain
- 9.1.2) Information acquired by recipient party from others who have no direct or indirect confidential obligation to disclosing party with respect to the same
- 9.1.3) Information which were already in the possession of recipient party prior to disclosing party's disclosures of the same to it and were not acquired from Disclosing Party, or
- 9.1.4)Information required by statutory, government agencies etc.



9.2 SECOND PARTY acknowledges that FIRST PARTY is company listed on the Milan Stock Exchange, subject to the mandatory provisions of EU Regulation no. 596/2014 of the European Parliament and of the Council of 16 April 2014, so called "Market Abuse Regulation" (together with the related implementing regulations and, as well as, the ESMA technical specifications, the "MAR").

Considering the above, SECOND PARTY acknowledges that certain information about FIRST PARTY and/or its Affiliate Companies and/or its activities in relation to the Projects could be qualified by FIRST PARTY as "inside information" for the purposes referred to the MAR. Therefore, SECOND PARTY declares, as of now, to be informed about the mandatory provisions of the Market Abuse Regulations on management of "inside information" available at EUR-Lex website (<https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex%3A32014R0596>) and, in particular, about articles 7, 8, 10, 12 and 14 of the MAR.

10. Force Majeure

10.1) Neither party shall be held responsible for non-fulfilment of their respective obligation under this MoC due to the exigency of one or more of the force majeure events such as, but not limited to, Acts of God, War, Flood, Earthquakes, Strike, Lockout, Epidemic, Riot, Civil Commotion etc., provided on the occurrence and cessation of any such event, the party affected thereby shall give a notice to the other party within one month of such occurrence or cessation. If the force majeure conditions continue beyond six months, the parties shall jointly decide about the future course of action.

11. Amendments to the MoC

11.1) No amendment or modification of the MoC shall be valid unless the same is made in writing by both the **PARTIES** or their authorized representatives and specifically stating the same to be an amendment of this MoC. The modifications / changes shall be effective from the date on which they are made / executed, unless otherwise agreed to.

12. Assignments of the MoC

12.1) The rights or/and liabilities of any party to this MoC shall not be assigned except with the written-consent of the other party and subject to such terms and conditions as may be mutually agreed upon. It is expressly agreed that the FIRST PARTY is authorised to assign rights/obligations under the terms of this MoC to its Affiliate Company with prior intimation to the SECOND PARTY.

13. Termination

13.1) This MoC shall remain valid for **5 (five) years** from the date of signing until it is terminated by either party by giving written notice of at least **3 (three) months** to the other party. The termination, or purported termination of this MoC, shall not be prejudicial to any claims or right of any party previously accrued to it against the other party.

14. Language:

14.1) All communication under or in connection with this MoC shall be in English.

15. Waiver:

15.1) No delay or omission by either Party in exercising any right or remedy provided by law or under this MoC shall affect that right or remedy or Operate as a waiver of it.

16. Severability

16.1) Each provision of this MoC is severable and if any provision is determined to be invalid, unenforceable or illegal under any existing or future law by a court, arbitrator or competent jurisdiction or by operation of any applicable law, this invalidity, unenforceability or illegality does not impair the operation of or affect those portions of this MoC that are valid, enforceable and legal.



17. Applicable Law:

- 17.1) This MoC shall be governed by and construed in accordance with the Laws of India and Italy.

18. Additional Assurances:

- 18.1) The parties agree to co-operate with one another and to use their reasonable efforts to effect or cause to be effected, as the case may be, the objective contemplated under this MoC. Each of the parties, shall at any time and from time to time after the date hereof, upon the request of the other party, execute, acknowledge and deliver all such further documents or Instruments as may be necessary, in the reasonable judgment of the requesting party, to carry out the provisions and intent of this MoC.

19. Signature of Parties

- 19.1) The MoC has been executed in two originals, one of these to be retained by **SECOND PARTY** and the other by **FIRST PARTY**.

- 19.2) This MoC may also be signed in one or more counterparts, each of which is an original and all of which taken together form one single document and shall become effective when one or more counterparts have been signed by each party and delivered to the other party.

19.3) IN WITNESS WHEREOF, the **PARTIES** hereto have signed this MoC through their authorized representatives on the day, month and year mentioned here above.

PARTIES:

For and on behalf of **FIRST PARTY**

Signature:

Name: Mr. Fabrizio Di Amato

Designation: Chairman

Seal:


**Maire
Tecnimont S.p.A.**
Viale Castello della Magliana, 27
00148 ROMA
P. IVA 07676571001

Witness:

Signature:

Name: Pierroberto Folgiero

Designation: CEO Maire Tecnimont Group

Date: 25th March 2021

For and on behalf of **SECOND PARTY**

Signature:

Name: Prof. Karanam Umamaheshwar Rao

Designation: Director

Seal:

Director
National Institute of Technology Kurnool
Surathkal, Mangalore - 575026
Karnataka, India



Witness:

Signature:

Name: Prof. K. Panduranga Vittal

Designation: Dean, AAIR

Date: 25th March 2021

