

## INCUBATION AGREEMENT

This Incubation Agreement ("Agreement") is executed at Chennai, Tamil Nadu, India on \_\_\_\_\_ between:

iTNT Hub – Tamil Nadu Technology Hub, a Company incorporated under Section 8 of the Indian Companies Act, having its registered office at Sir C V Raman Block, 3rd Floor, Anna University Campus, Kotturpuram, Chennai 600025, Tamil Nadu, (hereinafter referred to as the **"iTNT Hub"** which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its group companies, subsidiaries, successors and permitted assignees);

**AND**

Kenesis, a private limited company incorporated under the laws of India and having its registered office at 3/2, Usha Nagar 2nd Street, Ullagaram, Madipakkam, Chennai - 600 091, (hereinafter referred to as the **"Startup Company"** which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its group companies, subsidiaries, successors and permitted assignees);

**AND**

**The persons listed in Annexure A**, (hereinafter referred to as the **"Founders"** which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its group companies, subsidiaries, successors and permitted assignees).

iTNT Hub, the Startup Company and the Founders shall hereinafter be collectively referred to as the **"Parties"**, and each, individually, as a **"Party"**, as the context may so require.

**WHEREAS**, iTNT has been setup with the support of the Government of India and the Government of Tamil Nadu, as a Public Private Partnership with the mandate of building a thriving deeptech and emerging tech ecosystem in the State of Tamil Nadu bringing Startups, Corporates, Governments and Academia together.

**WHEREAS**, iTNT has established an Incubation Program to support aspiring entrepreneurs and/or innovators and/or teams and inspire the formation of a validated business idea into a "Minimum Viable Product"/prototype and as appropriate, facilitate testing with potential customers (the "Incubation Program"); and

**WHEREAS**, Start-up is in the business of AI-powered assistive technology solution that integrates navigation, object detection, emotion recognition, and caregiver communication to empower visually impaired individuals, and based on its application has been accepted to the Incubation Program, subject to the terms and conditions hereinafter contained.

All the annexures or attachments or exhibits etc signed by the Parties and future amendments made therein, from time to time and signed by the Parties shall be deemed to form an integral part of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

### 1. Access to Services.

- 1.1. Under this Agreement Start-up receives the right to access and use services that are offered in connection with the Incubation Program (collectively, "Services"); said Services shall include a nontransferable and revocable right to temporarily use certain space and facilities further designated by iTNT.
  - 1.2. iTNT may update the Services for the Incubation Program, from time to time, and are offered on an "as available" basis, determined at the sole discretion of iTNT.
  - 1.3. iTNT agrees to deliver Incubation Support in good faith and with reasonable efforts, aiming to provide beneficial services to the Incubatee as described in the Agreement.
  - 1.4. While iTNT strives to maintain high-quality support, it does not guarantee that the quality or effectiveness of services provided by consultants through its networks will meet all the Incubatee's specific needs or expectations.
  - 1.5. Entities receiving incubation services must be "Private Limited Companies" per the Companies Act, 2013. If not already established as such, the incubatee must update their legal status accordingly within 30 days of signing this agreement.
2. **Term.**
    - 2.1. The term of this Agreement (the "Term") shall be as set forth in Annexure B attached hereto.
    - 2.2. The date that this Agreement expires or is terminated for any reason shall be referred to herein as the "Expiration Date."
3. **Payments.** Terms related to fees, payments and other considerations will be as set forth in Annexure B attached hereto.
  4. **Equity.** As part of Start-up's participation in the Incubation Program, Start-up shall enter into an Equity Agreement with iTNT, substantially in the form of Annexure C attached hereto.
  5. **Investment Facilitation Agreement.** As part of Start-up's participation in the Incubation Program, Start-up shall enter into an Investment Facilitation Agreement with iTNT, substantially in the form of Annexure D attached hereto.
  6. **Start-up Reporting and Incubation Program Participation.**
    - 6.1. The execution of this Agreement, including annexures, exhibits etc has been duly approved and authorised by the Board of Directors and the shareholders of the Startup Company at its meeting dated [•]. Certified true copies of the resolutions passed by the Board of Directors and the Shareholders of the Startup Company are attached as Annexure E.
    - 6.2. The Founders own [•] % of the paid-up share capital of the Startup Company and they are in Control of the Startup Company and neither the Startup Company nor the Founders have entered into any Agreement for any transfer of Control.
    - 6.3. Start-up agrees to participate in the Incubation Program. The Incubation Program is intended to assist Start-up in the Start-up's creation, evolution and successful implementation of its Business Plan, as set forth as attachment to Annexure B attached hereto ("Business Plan").
    - 6.4. Start-up agrees to regular written communication with iTNT and to provide regular written reports as set forth below and acknowledges that these requirements are reasonably required to support both the mission of iTNT and the Start-up's achievement of its Business Plan.
    - 6.5. **Business Plan and Milestones.**
      - 6.5.1. Start-up agrees to implement its Business Plan, including the Milestones set forth therein ("Milestones").
      - 6.5.2. Start-up's progress and participation in the Incubation Program will be evaluated in relation to its Business Plan and Milestones.
      - 6.5.3. The parties agree to work together in good faith to amend Annexure B from time to time in the event that Start-up and iTNT mutually agree to changes to the Business Plan.

## **6.6. Financial and Operational Reporting.**

**6.6.1. Quarterly Financial Reports.** No less frequently than quarterly, Start-up shall provide to iTNT, the following reports:

**6.6.1.1.** Unaudited financial statements, including an Income Statement, Balance Sheet and Funds Flow/Statement of Changes in Financial Condition.

**6.6.1.2.** Such reports shall be due within thirty (30) days of the end of each financial quarter and shall include an analysis of any variances to Start-up's budget.

### **6.6.2. Annual Financial Reports.**

**6.6.2.1.** In addition to the reports in Section 6.6.1, Start-up shall provide to iTNT, all compiled, reviewed or audited annual financial statements of the Start-up.

**6.6.2.2.** Annual Reports are to be provided within ninety (90) days of the close of the financial year.

### **6.6.3. Milestone Progress Reports.**

**6.6.3.1.** Together with the Quarterly and Annual Financial Reports, Start-up shall provide to iTNT, a written report that:

**6.6.3.1.1.** Details Start-up's growth and development;

**6.6.3.1.2.** Reports Start-up's progress toward achieving its Business Plan and Milestones; and,

**6.6.3.1.3.** Proposes amendments, if any, to the Business Plan and Milestones.

**6.6.3.1.4.** These reports will advise iTNT on the status of Start-up's efforts to achieve the Milestones and its plans for corrective actions for Milestones not achieved.

**6.6.3.1.5.** Start-up shall also provide a written report on the number of employees and independent contractors engaged by Start-up.

**6.6.4. Remediation:** In the event the Start-up's financial or operational status or progress toward achieving its Business Plan and Milestones is deemed deficient by iTNT, or iTNT becomes aware of activities or actions that may negatively impact Start-up's operations, financial condition or ability to continue to execute its Business Plan, iTNT may require that a mutually agreed upon plan for corrective action be created and put into place that would include reporting to iTNT on activities and Milestones more frequently than quarterly ("Remediation Plan").

## **6.7. Board Meetings.**

**6.7.1.** The Start-up shall provide iTNT with written notice of all regular and special meetings of Start-up's board of directors and/or board of advisors, or equivalent governing or advisory bodies ("Board") and shall grant iTNT a representative "observer rights" to attend such meetings.

**6.7.2.** No officer, director, member, manager, employee, agent or representative of iTNT, or the Incubation Program shall be deemed to be a member of the Start-up's Board, unless formally and explicitly elected or appointed to such position, subject to such member's compliance with any applicable iTNT conflict of interest policies.

**6.8. Events, Seminars and Conferences.** Start-up agrees to participate in and contribute to Incubation Program sponsored events, seminars and conferences to promote the Incubation Program, its Services, and its Start-ups, and to stimulate investment interest, provide networking opportunities, communicate industry updates, share best practices, impart knowledge, and for other such purposes which enhance the Incubation Program's Mission.

**6.9. Responsibility for Facilities.** Start-up agrees to abide by all applicable policies of iTNT with respect to the Incubation Program space and facilities, including, but not limited to, the policies, procedures and rules notified by iTNT from time to time.

## **7. Termination.**

- 7.1. By iTNT.** iTNT may immediately terminate this Agreement if it determines in its sole discretion that:
- 7.1.1.** Start-up has failed to make payments when due or otherwise materially breached this Agreement and fails to remedy such breach within ten (10) calendar days of receipt of written notice from iTNT.
  - 7.1.2.** The conduct or activities of Start-up's employees, representatives or invitees materially adversely affects the ability of other Incubation Program Start-ups to carry on their businesses, and such conduct is not remedied within two (2) calendar days of receipt of written notice from iTNT;
  - 7.1.3.** Start-up fails to progress in accordance with its Business Plan or to achieve Milestones and no amended Business Plan, Milestones, or Remediation Plan are mutually agreed within ten (10) calendar days of receipt of written notice from iTNT;
  - 7.1.4.** Start-up makes an assignment for the benefit of creditors;
  - 7.1.5.** A petition in bankruptcy or any insolvency proceeding is filed by or against Start-up and is not dismissed within thirty (30) calendar days from the date of filing; or
  - 7.1.6.** All or substantially all of the property of a Start-up is levied upon or sold in any judicial proceeding.
  - 7.1.7.** For any other reasons, iTNT may terminate this Agreement with thirty (30) calendar days' written notice to Start-up.
- 7.2. Mutual Agreement.** This Agreement may be terminated by mutual consent of the parties, which consent shall not be unreasonably withheld, upon thirty (30) calendar days' written notice and subject to any terms herein which survive termination.
- 7.3. Exit interview and reports.** In furtherance of the iTNT's Mission, and to allow iTNT to provide aggregate reporting on the Incubation Program's activities, Start-up agrees to perform an exit interview no later than five (5) business days prior to the Expiration Date, and further agrees to provide iTNT with yearly financial, sales, and employment information for a period of five (5) years after the Expiration Date, each report being due on or before the anniversary of the Expiration Date.
- 7.4. Survival.** Nothing herein will be construed to release either party of any obligation matured prior to the Expiration Date. All obligations of Start-up hereunder not fully performed as of the Expiration Date shall survive the Expiration Date.

## **8. Disclaimer.**

- 8.1.** iTNT commits to providing Incubation Support in good faith and with reasonable efforts but disclaims all express or implied warranties, including those of merchantability or fitness for a particular purpose.
- 8.2.** iTNT makes no guarantees about the results of the support and will not be liable for any acts or omissions unless due to its willful misconduct or gross negligence.
- 8.3.** The Incubatee is responsible for evaluating and acting upon information received from iTNT, mentors, or partners, making their own business decisions, and seeking professional advice as necessary.
- 8.4.** iTNT acts solely as a facilitator and is not liable for the content or quality of information provided by third parties during the support.

## **9. Waiver of Responsibility; Indemnification.**

- 9.1.** Start-up shall assume liability for, and shall indemnify, defend and hold harmless iTNT and its officers, trustees, directors, employees, contractors, subcontractors, agents and invitees from and against any and all liabilities, obligations, losses, fines, damages, claims, demands, judgments, penalties, expenses (including, without limitation, attorneys' fees and costs) arising, directly or indirectly, from:
  - 9.1.1.** any labor dispute involving Start-up or its contractors or agents,
  - 9.1.2.** the use or enjoyment of the Incubation Program or Services by Start-up or its contractors, agents, employees and/or customers or invitees,
  - 9.1.3.** injury to or death of any person or persons, or damage to or destruction of any property (including, without limitation, the cost of investigation, removal or remedial action and

disposal of any Hazardous Materials) occurring in, on or about the Incubation Program facilities, or

**9.1.4.a** a breach of this Agreement by Start-up or any act or omission of Start-up or its agents, employees or contractors ("Claims").

**9.2.** To the maximum extent permitted by law, Start-up's activities on and use of the Facilities shall be at Start-up's sole risk. Start-up's obligations under this Section 8 shall survive the Expiration Date.

## **10. Limitation of Liability; Waiver.**

**10.1.** There shall be no personal liability of iTNT with respect to any of the terms of this Agreement.

**10.2.** If for any reason iTNT is unable to provide Start-up with the Services under this Agreement, iTNT's liability for such failure is limited to crediting or returning to Start-up a fair proportion of the relevant fee for the Services for which Start-up has paid but that were not provided.

**10.3.** iTNT shall not be liable for any injury, damage or loss to person, equipment, facilities, or property occurring on or about the Facilities caused by Start-up, its officers, agents, employees, or visitors.

**10.4.** IN NO EVENT SHALL iTNT ITS OFFICERS, TRUSTEES, DIRECTORS, EMPLOYEES, STUDENTS, AGENTS OR AFFILIATED ENTERPRISES BE LIABLE FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY, OR PUNITIVE DAMAGES (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF PROFITS OR REVENUE) ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, REGARDLESS OF WHETHER ANY SUCH PARTY KNOWS OR SHOULD KNOW OF THE POSSIBILITY OF SUCH DAMAGES. OTHER THAN FOR CLAIMS AGAINST START-UP FOR INDEMNIFICATION (SECTION 8) OR FOR MISUSE OR MISAPPROPRIATION, START-UP WILL NOT BE LIABLE TO iTNT ITS OFFICERS, TRUSTEES, DIRECTORS, EMPLOYEES, CO-INCUBATEES, AGENTS OR AFFILIATED ENTERPRISES FOR ANY INDIRECT, SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF PROFITS OR REVENUE) ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, REGARDLESS OF WHETHER START-UP KNOWS OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES.

## **11. Use of Name.**

**11.1.** Start-up and iTNT, will work together cooperatively to publicize Start-up's participation in the Incubation Program.

**11.2.** Start-up may not use the names of iTNT as an endorsement or reference without the prior express written consent of the applicable party.

## **12. Miscellaneous.**

**12.1. Notices.** All notices under this Agreement shall be in writing and delivered in person or by courier, receipt acknowledged, or mailed by certified mail, return receipt requested, postage prepaid, or by electronic mail transmission with return electronic mail receipt confirmation required to the addresses specified in this Agreement or to such other address as may from time to time be designated by notice given to the other party in accordance with this section.

**12.1.1.** To Incubatee,

Attention: Prajein C K

Address: 3/2, Usha Nagar 2nd Street, Ullagaram, Madipakkam, Chennai - 600 091

Email: [contact@kenesis.in](mailto:contact@kenesis.in)

To iTNT,

Attention: Vanitha Venugopal

Address: Sir C V Raman Block, 3rd Floor, Anna University Campus, Kotturpuram,  
Chennai 600025, Tamil Nadu

Email: [ceo@tnthub.org](mailto:ceo@tnthub.org)

- 12.2. Transfer and Assignment.** Start-up shall have no right to assign or transfer this Agreement or any rights arising under this Agreement. Any assignment by operation of law or otherwise shall be deemed a prohibited assignment hereunder. The terms, provisions and covenants and conditions contained in this Agreement shall apply to, inure to the benefit of, and be binding upon, the parties hereto and upon their respective heirs, legal representatives, successors and permitted assigns.
- 12.3. Counterparts.** This Agreement may be signed in counterparts; each, when taken together, shall constitute one instrument.
- 12.4. Enforceability.** If any part of this Agreement shall, to any extent, be finally adjudicated to be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and each and every other part of this Agreement shall be valid and enforceable to the fullest extent permitted by law.
- 12.5. Governing Law; Forum.** This Agreement is governed in accordance with the laws of India and Courts in Chennai shall have exclusive jurisdiction.
- 12.6. Integration.** This Agreement contains the entire agreement of the parties with respect to the subject matter hereof. No representations, inducements, promises or agreements, oral or otherwise, between the parties shall be of any force or effect if not set forth herein. All amendments to this Agreement must be in a writing signed by all parties. All annexures, attachments, exhibits etc attached to this Agreement are incorporated into this Agreement by reference as if fully set forth herein.
- 12.7. Interpretation.** The headings of each section are added as a matter of convenience only and shall not be considered in the construction of any provision of this Agreement.
- 12.8. Compliance with Laws.** Start-up shall ensure compliance with all applicable county, state, or foreign laws, rules, and regulations governing this Agreement. Start-up agrees to abide by all policies and procedures of iTNT applicable to Incubation Program Start-ups.
- 12.9. Force Majeure.** Neither party shall be held liable or responsible to the other party nor be deemed to have defaulted under or breached this Agreement for failure or delay in fulfilling or performing any term of this Agreement when such failure or delay is caused by or results from causes beyond the reasonable control of the affected party, including, without limitation, fire, floods, earthquakes, natural disasters, embargoes, war, acts of war (whether war is declared or not), insurrections, riots, civil commotions, strikes, lockouts or other labor disturbances, acts of God or acts, omissions or delays in acting by any governmental authority.
- 12.10. No Third-Party Beneficiary.** No term of this Agreement shall be construed to confer any third-party beneficiary rights on any non-party.
- 12.11.** This Agreement constitutes the entire agreement between iTNT and the Incubatee and supersedes all prior communications, representations, or agreements, whether oral or written, between the parties regarding the subject matter herein.

**IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives.**

**ANNEXURE A****FOUNDER DETAILS<sup>1</sup>**

Founder Name	Designation	Address	Date of Birth	CIN Number	Fathers Name
Amrish P	Founder	New No.: 9, Old No.: 2/2, Singara Garden 1st lane, Old Washermenpet, Chennai - 600021	02-10-2004	NA	P. Poornachandran
Prajein C K	Co - Founder	3/2, Usha Nagar 2nd Street, Ullagaram, Madipakkam, Chennai - 600091	22-07-2004	NA	U. Chandramouli
Hursun S S	Co - Founder	NO 79, M I G 1ST CROSS STREET MOGAPPAIR ERI SCHEME, Mogappair, Chennai, Tamil Nadu, 600037	09-09-2004	NA	S R Suresh
Dheekshith T	Co - Founder	4B vaigai street rajaji nagar, villivakkam, chennai -600049	29-12-2004	NA	Hemadri T
Daniel Das K	Co - Founder	Plot no. 30 A, gurusamy street, VGN Nagar phase III, Nolambur ,Mogappair west, Chennai-600095	3-12-2004	NA	Devadas K
Aswin JD	Co - Founder	4/51 - Arokya Matha Illam, Tharavillai, Mulagumoodu, Kanyakumari - 629167	08-10-2004	NA	L Jegan
Dinesh Kumar K	Co - Founder	14/24, Ramanujam Street, Nungambakkam, Chennai - 600034	01-06-2004	NA	N. Karuppaiah

**Signing Authority:**

While all seven founders are listed, only the Directors (Amrish P, Prajein CK, Hursun SS) are authorized to sign agreements and represent the Startup Company in official matters.

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<sup>1</sup> To fill in the relevant details. Where not applicable, to mention "NA".

## Annexure B

### ADDITIONAL PROGRAM TERMS

- A. Business Plan, including Start-up's Milestones**
- i.) Start-up's current Business Plan, as reviewed and accepted by iTNT, is as set forth in Attachment 1 to this Exhibit A.
  - ii.) Start-up shall, on an annual basis, submit an updated draft Business Plan and budget not less than 60 days before the end of the calendar year or financial year. iTNT shall review and comment on Start-up's proposed drafts, and work with Start-up to mutually agree on a final Business Plan and budget before the end of the current year.
- B. Space Location and Description**
- i.) Space consists of the following: iTNT would provide a maximum of 04 (four) seats ("Space").
  - ii.) Space is configured "as-is." Any deviation from the standard configuration or modifications to any of the physical aspects of the Space including common services and utilities provided must be approved in advance by iTNT and will be at Start-up's expense.
  - iii.) iTNT reserves the right to change the assigned Space, provided that reasonably equivalent space, equipped with amenities and utilities reasonably comparable to the existing Space, is available for Start-up's use.
- C. Fees, Payments and other consideration**
- i.) **Monthly Fee.** After the completion of the 06 (six) month period from the date of signing this Agreement and until the term of the agreement of this agreement, Start-up agrees to pay an amount of INR 5,000.00 (Indian Rupees Five Thousand Only) per month per seat. The charges would be payable to iTNT by the 5<sup>th</sup> of every calendar month. These charges paid would be non-refundable. These charges are exclusive of applicable statutory taxes.
  - ii.) **Additional Fees.** If any, start-up shall pay fees for any additional services requested by Start-up and provided by iTNT in connection with the Program ("Additional Fees"). iTNT will invoice Start-up on a monthly basis for Additional Fees incurred in the prior month.
  - iii.) **Payments Due.** The amounts invoiced in Section C. ii will be due and payable by Start-up within fifteen (15) calendar days of the date of invoice. If any amount due under this Agreement is not paid by Start-up within fifteen (15) calendar days of the date on which it is due, a late fee of 1.5% will be assessed on the outstanding balance equivalent to the maximum percentage allowable by law.
- D. Term.** The term of this agreement is for **18 (eighteen)** months from the date of signing.



## Annexure C

### GIFT SHARE TRANSFER AGREEMENT

This declaration of Gift is made on \_\_\_\_\_ between **Mr. \_\_\_\_\_** and **Mr. Amrish P, Mr. Prajein C K, Mr. Hursun S S**, Directors of **Kenesis (CIN: \_\_NA\_\_)**, having registered office at registered at 3/2, Usha Nagar 2nd Street, Ullagaram, Madipakkam, Chennai - 600091 (**hereinafter called the donor/transferor/company**) of the one part, and **iTNT Foundation**, a Section 8 Company incorporated under the Companies Act, 2013, (**CIN : U73100TN2022NPL153347**), with registered office at 2nd & 3rd Floor, Sir CV Raman Science Block, Anna University Campus, Kotturpuram, Chennai - 65, Tamil Nadu (**hereinafter called the donee/transferee**) of the other part:

Whereas the Donor has been availing and the Donee has been extending incubation support to the Donor;

1. Enabling development of donor's idea into a product and then into a business.
2. Extending assistance on technology, product development, and allied services.
3. Mentoring support to the donor by connecting with experts in technology and business domains.
4. Facilitating fund raising.

Whereas, the donor is desirous to gift 1.5% (one point five percent) Equity Shares to the donee.

**1. TRANSFER OF SHARES** It is agreed that:

- 1.1. The donor transfers absolutely all title over the Shares to the donee in consideration of that amount set out in clause 2.
- 1.2. The donation is absolute and includes all rights and obligations connected to the Shares including but not limited to all rights to dividends, capital and voting rights and for avoidance of doubt any dividends which are due but not yet paid will become due and be paid to the Transferee.

**2. COST OF TRANSFER:**

- 2.1. It is agreed that the cost of registering the transfer of the Shares (if any) will be borne by the donor.

**3. WARRANTIES AND INDEMNITIES** It is agreed that:

- 3.1. The donor warrants that the donor is the true owner of the Shares and is absolutely entitled to all of their benefit.
- 3.2. The donor warrants that the donor is not acting as a nominee or trustee and that no other rights exist in connection with the Shares.
- 3.3. The donor warrants that no charge or other obligation exists over the shares whether or not registered and they are completely unencumbered.
- 3.4. Each Party hereby declares that they have all necessary powers and approvals to enter into this share transfer Agreement.
- 3.5. Any delay or failure to enforce the terms of this share transfer Agreement and any delay to act on a breach of its term by any party does not constitute a waiver of those rights.
- 3.6. Each Party hereby warrants that they will not do any action which might harm, hinder or negatively affect the duties of the other Party set out within this share transfer Agreement.
- 3.7. The Parties hereby irrevocably warrant that they accept the exclusive jurisdiction laws and courts of that jurisdiction set out in clause 8 below.
- 3.8. Except if it is clear from the wording of a clause and with regard to the whole of the share transfer agreement that a specific clause is intended to mean otherwise than: any words

which are in the singular only will be deemed to include the plural (and vice versa) and any words denoted in a specific gender will be deemed to include all genders and any terms which denote any form of person or people shall be deemed to include both legal persons (such as companies) as well as natural person (and vice versa).

- 3.9. The heading titles contained within this share transfer Agreement are included as drafting reference only and for ease of reference, they do not comprise part of the share transfer Agreement.
- 3.10. In the event that any clause (or any part of any clause) shall be deemed to be illegal or invalid by a competent court or other legal authority then this shall have the effect of invalidity and striking out only that clause (or any part of any clause) only and shall not invalidate this share transfer Agreement in its entirety.
- 3.11. This share transfer agreement is binding on both parties by virtue of the conduct of both parties and in spite of any defect or error in the formality of its execution.
- 3.12. The donor hereby irrevocably indemnifies and agrees to keep indemnified and hold harmless the donee against any and all losses howsoever caused arising from a breach of the warranties or other terms of this share transfer Agreement.

#### **4. SHAREHOLDERS EXIT**

- 4.1. Donee can take the equity exit from the company and in mutual consent from the promoters in any of the following events occurring first:
  - 4.1.1. Strategic sale of equity shares at a price acceptable to the First part and the second, at the end of Third year from the date of original contract date; or
  - 4.1.2. The company raising fund at post money valuation of Rs. 10,00,00,000 (Rupees Ten crores only) or more.

#### **5. BUY BACK**

- 5.1. In the event the Company has not been able to provide iTNT with a successful exit under Clause 4.1 then, the iTNT as shareholder shall have the right to require the Company to buyback the iTNT's shares (or any portion thereof) at a price per share determined as per Clause 6.1.1 below (the "Buyback Price").

#### **6. BUYBACK PRICE.** The Buyback Price shall be the following:

- 6.1. Fair market value of the iTNT's shares determined by a registered valuer /merchant banker.

#### **7. STRATEGIC SALE**

- 7.1. In the event that the FIRST PART consents to a Strategic Sale (the "Approved Strategic Sale"), the FIRST PART shall propose to offer in such Strategic Sale. In the event the FIRST PART and SECOND PART signifies its consent to the Strategic Sale and willingness to participate in the Strategic Sale, the Company and the Founders shall take all steps necessary to complete the Approved Strategic Sale on the terms set out in the Strategic Sale Notice, within a period of 90 (ninety) days from the date on which the FIRST PART and SECOND PART consent to the Approved Strategic Sale, including obtaining required consents and Government Approvals, and providing representations, warranties, covenants and indemnities customary to such transactions, unless extended by such time as may be required to obtain any Government Approvals. In the event that the Approved Strategic Sale has not been completed within 120 (One Hundred and Twenty) days from the date of consent, the Company and the Founders shall seek the consent of the Investor to continue with the Approved Strategic Sale by sending a fresh Strategic Sale Notice.
- 7.2. All costs and expenses relating to the Approved Strategic Sale shall be borne entirely by the Company. The FIRST PART and SECOND PART shall not be required to provide any guarantees or indemnities, or be subject to any restrictive covenants pursuant to, or be required to bear any costs and expenses related to an Approved Strategic Sale.
- 7.3. The Company and the Founders shall, in good faith, consider all opportunities relating to a Strategic Sale that are brought to its notice by FIRST PART and SECOND PART.

## 8. RIGHT OF FIRST REFUSAL

- 8.1. Subject to the restrictions contained in Clause 8 above, if the donee ("Offeror") proposes to Transfer any Securities held by such Donee ("Offer Securities") in full or in part, to any third party ("Prospective Acquirer"), the Offeror shall first offer such Offer Securities to each of the Donor pro rata to their shareholding and Donor shall have the right but not the obligation to acquire such Offer Securities, in whole or in part on the identical terms and conditions as offered by the Offeror to the Prospective Acquirer.
- 8.2. The Offeror shall then provide the Donor with a written notice of the intention to Transfer the Offer Securities specifying the details ("Offer Notice")
  - 8.2.1. the identity of the Prospective Acquirer;
  - 8.2.2. the number of Offer Securities proposed to be transferred;
  - 8.2.3. the price per Offer Security offered.
- 8.3. The Donor may within 15 (Fifteen) Business Days of receipt of the Offer Notice ("Offer Period") revert to the Offeror with a letter of acceptance stating the number Offer Securities which he / she is desirous of purchasing ("ROFR Acceptance Letter") on the terms and conditions as may be specified in the Offer Notice. Further, in the event that any of the Donors decline to accept the offer in whole or in part as set out in the Offer Notice, then the other Donor shall have the right but not the obligation to acquire such Offer Securities unexercised by the other Donor on a prorate basis.
- 8.4. If the Donor decline to accept the offer in whole or in part as set out in the Offer Notice or fails to respond to the Offer Notice within the Offer Period, the Offeror may then proceed with the Transfer of such of the Offer Securities as are specified in the ROFR Acceptance Letter and / or the remaining Offer Securities to the Prospective Acquirer only upon the terms and conditions contained in the Offer Notice.

## 9. VARIATION

This share transfer Agreement may be varied, and any variation must be made in writing by both Parties.

## 10. NOTICES

Served pursuant to any term of this share transfer Agreement must be served in writing and will be served only if it is handed from one Party to another in person or if delivered to the address for service of the Party in question. Notices may only be served and delivered in English.

## 11. GOVERNING LAW, DISPUTES AND ARBITRATION It is agreed that:

- 11.1. This share transfer Agreement is made under the exclusive jurisdiction of the laws of Republic of India.

In consideration of the above witnesseth points, which the donee bears for the donors, the donor, out of his own free will and pleasure and in full possession of his senses, hereby made the above gift by way of transferring 1.5% Equity Shares of Kenesis Private Limited bearing following distinctive numbers:

Number of Share	Distinct Number
_____ Equity Shares of Rs 10 each	

The value of shares is Rs. 10/-, based on the net worth of the company as on date of transfer.

In witness where of the parties as above have here in to set and subscribed their names on the date first above written.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement on the date and the year first hereinabove written.

For Kenesis PRIVATE LIMITED

\_\_\_\_\_  
Director: Amrish P

(DIN: \_\_\_\_NA\_\_\_\_)

Address: New No.: 9, Old No.: 2/2, Singara Garden 1st lane, Old Washermenpet, Chennai - 600021

\_\_\_\_\_  
Director: Prajein C K

(DIN: \_\_\_\_NA\_\_\_\_)

Address: 3/2, Usha Nagar 2nd Street, Ullagaram, Madipakkam, Chennai - 600091

\_\_\_\_\_  
Director: Hursun S S

(DIN: \_\_\_\_NA\_\_\_\_)

Address: NO 79, M I G 1ST CROSS STREET MOGAPPAIR ERI SCHEME, Mogappair, Chennai, Tamil Nadu, 600037

For iTNT Foundation

\_\_\_\_\_  
Director: Ms. Vanitha Venugopal

(DIN: 06635413)

Address: iTNT Foundation, Sir C.V Raman Block, 2<sup>nd</sup> & 3<sup>rd</sup> Floor, Anna University, Sardar Patel Road, Chennai, Tamil Nadu, India – 600025.

## Attachment 1 to Equity Agreement

### CAPITALIZATION TABLE

Showing all authorized and outstanding securities of Start-up including all stock, options, warrants and other rights of any kind, whether oral or written, to purchase or acquire securities of Start-up as of the Effective Date 25-11-2024

Name	Role	Number of Shares	Percentage Ownership
Amrish P	CEO	1,000	14.29%
Prajein C K	COO	1,000	14.29%
Hursun S S	CTO	1,000	14.29%
Dheekshith T	CIO	1,000	14.29%
Daniel Das K	CINO	1,000	14.29%
Aswin J D	CAIO	1,000	14.29%
Dinesh Kumar K	CPO	1,000	14.29%
<b>Total</b>	<b>-</b>	<b>7,000</b>	<b>100%</b>

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The above ownership structure reflects the agreed allocation of equity among the seven team members, based on equal ownership.\*

Shares have not yet been issued. The actual issuance of shares will take place in compliance with applicable laws and regulations upon incorporation of the company.\*

Future changes to the ownership structure, such as equity issued to investors or additional team members, will require approval by all existing equity holders.\*

## Annexure D

### INVESTMENT FACILITATION AGREEMENT

This Investment Facilitation Agreement (“Agreement”) is entered at Chennai, Tamil Nadu and executed on [ ] (“Effective Date”) by and between:

**Tamil Nadu Technology Hub (iTNT)** registered as iTNT, a Company incorporated under Section 8 of the Indian Companies Act, having its registered office at **Sir C V Raman Block, 3rd Floor, Anna University Campus, Kotturpuram, Chennai 600025, Tamil Nadu**, represented by its Chief Executive Officer, **Ms. Vanitha Venugopal** (hereinafter referred to as “iTNT”) which expression shall unless it be repugnant to the contrary shall include its affiliates, successors and permitted assigns).

AND

Kenesis, a private limited company incorporated under the laws of India and having its registered office at 3/2, Usha Nagar 2nd Street, Ullagaram, Madipakkam, Chennai - 600 091, (hereinafter referred to as the “Startup Company” which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its group companies, subsidiaries, successors and permitted assignees);

AND

The persons listed in Annexure A, (hereinafter referred to as the “Founders” which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its group companies, subsidiaries, successors and permitted assignees).

iTNT, the Startup Company and the Founders shall hereinafter be collectively referred to as the “Parties”, and each, individually, as a “Party”, as the context may so require.

WHEREAS:

- A. The Startup Company is engaged in the business of AI-powered assistive technology solution that integrates navigation, object detection, emotion recognition, and caregiver communication to empower visually impaired individuals.
- B. iTNT Hub is classified as a non-profit organisation under section 8 of the Companies Act, 2013 and is engaged in providing startup support services for startups across all domains using its resources, including the network of domain experts, partners and investors.
- C. iTNT, as part of the incubation program, will strive to provide the Startup Company with access to investors in its network by enabling the participation of the Startup Company in curated investment-related events or otherwise in accordance with the terms of this Agreement, in consideration of the Startup Company and the Founders having agreed to pay iTNT a Success Fee (defined below).
- D. The Parties have agreed to enter into this Agreement to record in writing their understanding with respect to the matters set out above.

**NOW, THEREFORE** in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

## 1. DEFINITIONS

In this Agreement, unless the context otherwise requires, the following words and expressions shall bear the meanings ascribed to them below:

- a. "Affiliates" with respect to any Person at any time, shall mean any Person, which, at that time, directly or indirectly, Controls, is Controlled by, or is under common Control with the first named Person and, in relation to a natural person, shall include the Relatives of such natural person;
- b. "Business Day" shall mean a day (other than a Saturday or Sunday) on which scheduled commercial banks are open for business in Chennai, India;
- c. "Breach" shall mean a breach by the Startup Company or the Founders of any of its obligations under this Agreement which has or is likely to have a Material Adverse Effect on the delivery of services under this Agreement, and which the Startup Company or the Founders have failed to cure;
- d. "Consideration" shall mean the total amount paid or payable by the Investor(s) to the Startup Company and/or the Founders pursuant to any Definitive Agreement(s);
- e. "Consummation of the Transaction" shall mean the date on which the entire Consideration or the first tranche of the Consideration, whichever is earlier is remitted by the Investor(s) to the Startup Company and/or the Founders;
- f. "Control" with respect to a Person, shall mean (a) the ownership or control, direct or indirect, of a majority of the issued share capital or voting rights of such Person; (b) an ownership interest of more than 50% (fifty percent) of such partnership; (c) a right to appoint a majority of the directors or similar equivalent or other applicable governing body of such Person; and/or (d) the legal power to direct or cause the direction of the general management and policies of such Person (whether through shareholding, contract, or otherwise);
- g. "Definitive Agreement(s)" shall mean the agreement, or a series of agreements entered into by the Startup Company and the Investor(s) for the purpose of the Investment and shall include side letter or any other document that is relevant to the proposed transaction;
- h. "Indemnifying Parties" shall have the meaning ascribed to it in Clause 5 of this Agreement;
- i. "Indemnified Parties" shall have the meaning ascribed to it in Clause 5 of this Agreement;
- j. "Investment" shall mean (i) any capital infusion made or proposed to be made by the Investor(s) into the Startup Company; and (ii) consideration paid or payable by the Investor(s) to the Founders or their Affiliates or any shareholders of the Startup Company for acquisition of Securities; and (iii) any other payments made by the Investor(s) under the Definitive Agreements;
- k. "Investor(s)" shall mean and include any Person to whom the Startup Company or the Founders are introduced, connected or referred to by iTNT, whether at any investment-related event conducted by iTNT or otherwise, including but not limited to high-net-worth individuals, corporations, venture capital firms, angel investors, seed funds, etc;
- l. "Law(s)" shall mean any applicable laws, acts, ordinances, regulations, rules, notifications, orders, guidelines, circulars, or directives enacted or issued by the Government of India or

any competent authority, including judicial precedents, statutes, and common law principles, which are in force in India and applicable to the subject matter of this Agreement;

- m. "Liquidity Event" means (i) commencement of any proceeding against the Startup Company or the Founders relating to insolvency, bankruptcy, winding up, liquidation, or receivership of the Company, which is not dismissed, stayed or if admitted, not vacated within 90 (ninety) days of commencement; (ii) any merger, amalgamation, demerger, consolidation or restructuring of the Startup Company into or with any other company, corporation or body corporate; or (iii) sale, lease, license or otherwise transfer of all or substantially all of the assets (including intellectual property) or substantial undertaking(s) of the Startup Company;
- n. "Material Adverse Effect" shall mean the circumstances that may have an effect on (a) the ability of iTNT to perform or discharge any of its duties or obligations under and in accordance with the provisions of this Agreement; and/or (b) frustrate the legality, validity, binding nature or enforceability of this Agreement;
- o. "Persons" shall mean any individual, sole proprietorship, unincorporated or incorporated association, incorporated or unincorporated organization, body corporate, corporation, company, partnership, limited liability company, limited liability partnership, joint venture, enterprise, governmental authority or trust or any other entity or organization that may be treated as a person under applicable Law;
- p. "Relatives" shall have the same meaning ascribed to it in the Companies Act, 2013.
- q. "Securities" shall have the meaning ascribed to it in the Companies Act, 2013;
- r. "Success Fee" shall have the meaning ascribed to it in Clause 2.3 of this Agreement.
- s. "Term" shall have the meaning ascribed to it in Clause 7.1 of this Agreement;
- t. "Transaction Value" shall be computed as the amount of Investment proposed to be made by the Investor(s) or Other Investor(s) as per the terms of the Definitive Agreements, and shall include and not be limited to:
  - i. the primary capital infusion made in the Startup Company either upfront or as per a deferred payout schedule, including for Securities, debt, convertible notes/instruments or warrants;
  - ii. the secondary sale of Securities of the Startup Company to Investor(s);
  - iii. any earn-outs given to the Founders or their Affiliates, present and future, to the Startup Company, as captured under the Definitive Agreements; and
  - iv. any other sum as captured under the Definitive Agreements that in the opinion of iTNT and in ordinary business parlance forms a part of the Transaction Value.

## **2. ENGAGEMENT WITH iTNT's INVESTOR(S) NETWORK AND SUCCESS FEE**

**2.1.** iTNT agrees to connect the Startup Company with Investor(s) in its network either by (i) inviting the Startup Company to curated investment-related events that iTNT believes would be relevant for the Startup Company; and/or (ii) by direct connection either in person, over email or in any other form or manner, where iTNT is of the view that Investor may have an interest in the business of the Startup Company.

**2.2.** The Startup Company acknowledges that iTNT is not an investment banker and it does not provide any advisory services with respect to any investment / proposed investment that the Startup Company may be considering. The Startup Company acknowledges that the iTNT role is limited to providing it access to Investor(s) in its network and there is no assurance that any of the Investor(s) will make any Investment in the Startup Company. The Startup



Company also acknowledges that the invitations to the curated investment-related events and introductions to Investor(s) are at the discretion of iTNT and it is only where iTNT, in its sole discretion, is of the view that there is a potential investment opportunity between the Startup Company and / or the Investor(s) would it provide the Startup Company with access to any Investor.

- 2.3. In consideration of iTNT providing access to the Startup Company of the Investor(s), the Startup Company shall pay a success fee TO iTNT, which is equal to 2% (two percent) of the Transaction Value ("Success Fee"), along with applicable taxes, within 3 (three) Business Days of Consummation of the Transaction.
- 2.4. The Founders hereby guarantee that the Startup Company shall make the payment of the Success Fee within the timeline provided in clause 2.3 in the manner set out in this Agreement and that if the Startup Company defaults in such payment, the Founders guarantee that they shall make payment of the Success Fee to iTNT simultaneously with the Consummation of the Transaction.
- 2.5. In the event the Startup Company and/ or the Founders fail to make the payment of the Success Fee in accordance with clause 2.3 of this Agreement, the Startup Company shall be liable to pay an additional 1% (one percent) per month of the Success Fee for every 30 days of delay in payment of the Success Fee.

### **3. OBLIGATION OF THE STARTUP COMPANY**

- 3.1. The Startup Company and the Founders shall inform iTNT in writing, within [1 (One)] Business Day of (a) Receiving a term sheet or memorandum of understanding or letter of intent, by whatsoever name called from any Investor(s); (b) Execution of a term sheet or memorandum of understanding or letter of intent, by whatsoever name called from any Investor(s); (c) Commencement of discussions on the Definitive Agreement(s); (d) Execution of the Definitive Agreement(s); (e) Termination of any term sheet or memorandum of understanding or letter of intent or Definitive Agreement(s); (f) Dispute or difference with any Investor(s); (g) Engagement of any investment banker or any other Person for providing the Startup Company with services relating to raising of capital or funds or any Investment.
- 3.2. The Startup Company shall provide iTNT with copies of the relevant documents along with such intimation as required under clause 3.1 of this Agreement. The Startup Company and the Founders shall promptly and without any delay furnish to iTNT, all such information as may be requested by iTNT from time to time with respect to the Startup Company and/or its business or the Founders.
- 3.3. Each of the Founders undertake that during his/her association with the Company, such Founder shall: (i) devote all of his professional time and attention to his duties under this Agreement and his employment agreement; and (ii) ensure that all opportunities relating to the Startup Company that are offered by iTNT, shall only be undertaken by the Startup Company or the Founders.
- 3.4. The Startup Company shall not use the name of iTNT either directly or indirectly in their business dealings, either during the Term of this Agreement or in future business dealings unless written permission is obtained from iTNT for using the name.
- 3.5. The Startup Company and the Founders shall abide by the timelines set up by iTNT and shall not violate any of the provisions of this Agreement.
- 3.6. The Startup Company or the Founders shall not by any act or omission use the name of iTNT in any manner that reflects adversely on iTNT or their reputation. Except as expressly

provided herein, the Startup Company or the Founders shall not use any trademark or service of iTNT without the prior written consent of iTNT.

**3.7.** During the term of this Agreement and thereafter, the Startup Company or the Founders shall not disparage iTNT or any of its Affiliates in any way that could adversely affect the goodwill, reputation and business relationships of iTNT or any of its Affiliates with the public generally, or with any of their Investor(s), suppliers or employees.

**3.8.** The Startup Company and the Founders shall not directly or indirectly publish or promote, whether in the public domain or by way of private correspondence with any Persons, anything defamatory, violent, threatening, pornographic, racist, hateful, or otherwise offensive or objectionable to iTNT or any other Persons involved with iTNT.

**3.9.** The Startup Company and the Founders shall give due acknowledgment of support received from iTNT, by highlighting the same and actively disclosing the support that it has received in all publications or media releases, their annual reports as well as on all social media platforms, websites, creatives, and other public platforms, upon consummation of the transaction.

#### **4. REPRESENTATIONS AND WARRANTIES OF THE STARTUP COMPANY**

The Startup Company hereby represents and warrants to iTNT that:

**4.1.** It has the legal right, power and authority to enter into, deliver and perform its obligations under this Agreement and that the same constitute valid and binding obligations and be enforceable against the Startup Company;

**4.2.** It is in compliance with applicable Laws for the purposes of Investment;

**4.3.** It has not concealed any material information, nor has it provided any false information to gain access to Investors;

**4.4.** There is no pending or threatened litigation, investigation or other proceedings against the Startup Company that would materially affect the ability of the Startup Company to undertake its obligations under this Agreement;

**4.5.** The Startup Company is in material compliance with all applicable Law(s), rules and regulations and the Startup Company and the Founders are not in breach of any contract to which they are a party and/or not in conflict with the terms of any other agreement or obligation to any other Persons which could have an impact on the business, finances, operations and affairs of the Startup Company or violate any applicable Law(s).

**4.6.** The Founders have not (directly or indirectly) founded, promoted or established, individually or as a part of a team, any other business venture (for profit or not for profit) other than those already disclosed to iTNT. The Founders do not own, directly or indirectly, a Controlling stake in any venture other than the Startup Company.

**4.7.** All submissions made by the Startup Company and the Founders to iTNT are original works and the Founders do not violate the intellectual property rights of any third party. Where the intellectual property rights of a third party are used, they should be duly acknowledged and if so required, appropriate approvals and consents of such third party should also be obtained.

#### **5. INDEMNITY**

**5.1.** The Startup Company and the Founders ("Indemnifying Parties") shall jointly and severally indemnify iTNT, its personnel, employees, shareholders, directors, consultants and agents ("Indemnified Parties") against all losses, damages, suits, claims, actions and demands

which may be instituted or made against the Indemnified Parties as a consequence of any Breach, failure or deficiency on the part of the Indemnifying Parties with respect to its obligations under this Agreement.

**5.2.** The indemnification rights under this Agreement are independent of and in addition to, such other rights and remedies as iTNT may have under this Agreement or under Law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.

**5.3.** iTNT and its employees, shareholders, directors, consultants, agents, representatives and/or providers of the Sessions shall not be liable, jointly or severally, to indemnify any damage or loss arising from clause 5.

## **6. FORCE MAJEURE**

**6.1.** Neither Party shall be liable for any delay or failure in performance due to Force Majeure, which shall mean acts of God, earthquake, labour disputes, changes in law, regulation or government policy, riots, war, fire, flood, insurrection, sabotage, embargo, epidemics, acts or omissions of vendors and suppliers, transportation difficulties, unavailability or interruption or delay in telecommunications or third party Services (including DNS propagation), failure of third party software or hardware or inability to obtain raw materials, supplies, or power used in or equipment needed, or any other event beyond the Parties' reasonable control, whether similar or dissimilar to the foregoing.

## **7. TERM AND TERMINATION**

**7.1.** The term of this Agreement is for a period of 18 months ("Term") from the date of execution of this Agreement and the same may be extended by the mutual consent of the Parties in writing.

**7.2.** This Agreement may be terminated by iTNT if (i) the Startup Company or the Founders have committed a Breach or failed to perform any of its covenants set forth in this Agreement and has not cured such Breach or failure within [30 (Thirty)] days following receipt of a written notice of such Breach or failure from iTNT; and (ii) a Liquidity Event occurs.

**7.3.** In the event of termination of this Agreement for any reason,

7.3.1. the Startup Company and the Founders shall immediately stop and refrain from using iTNT name, logo or any kind of intellectual property rights permitted by iTNT during the Term of this Agreement;

7.3.2. the Startup Company and the Founders shall within 7 days of termination of this Agreement clear all the dues and outstanding amounts of iTNT;

7.3.3. the Startup Company and the Founders shall, within 10 days of termination of this Agreement, deliver to iTNT any and all devices, records, data, notes, reports, proposals, lists, correspondences, specifications, drawings, blueprints, sketches, materials, equipment, other documents, or property in its possession during the Term of this Agreement.

7.3.4. the Startup Company and the Founders shall, within 5 days of termination of this Agreement, end all manner of going communications with the Investor(s) and inform them about the termination of this Agreement.

7.3.5. iTNT shall inform Investor(s) of any Breach or failure to perform the covenants of this Agreement by the Startup Company and the Founders.

## **8. SURVIVAL**

8.1. Notwithstanding the above, 3 (Obligations of the Startup Company), 5 (Indemnity), 6 (Force Majeure), 9 (Governing Law and Dispute Resolution), 10 (Confidentiality) and 13 (Miscellaneous) of this Agreement shall survive the expiry of this Agreement.

## 9. GOVERNING LAW AND DISPUTE RESOLUTION

9.1. This Agreement shall be governed and construed solely in accordance with the laws of India without reference to conflict of law principles and, subject to this Clause 9 (Governing Law and Dispute Resolution). In case of any disputes, differences, claims or controversies arising out of or relating to, or in connection with, this Agreement, the same shall be mutually settled by the heads of the institution of both Parties to this Agreement.

## 10. CONFIDENTIALITY

10.1. The Parties recognize that each of them may be given access to proprietary and confidential data or information of a Party hereto, including trade secrets not generally available to the competitors of such Party, including, without limitation, any personal information of the staff of such Party, contacts, financial information, project details of the other Party and the contents of this Agreement ("Confidential Information"). The Parties hereby undertake to not use any such Confidential Information, unless the same needs to be disclosed under applicable Law(s) and/or required by any statutory authority, including a court or tribunal and/or for purposes related to this Agreement and/or protecting their respective interests under this without the prior written consent of the other Party. The Parties shall use their best efforts to not disclose Confidential Information to any third party save and except on a need-to-know basis or as may be required by applicable Law(s). Further, in the event of a breach of this clause by the Startup Company or the Founders, iTNT shall be promptly notified of such breach.

10.2. The Startup Company and the Founders agree that iTNT shall be entitled to make public disclosures as are required under applicable Law(s), rules or regulations and that any public disclosures so made by iTNT and other statements materially consistent with such public disclosures shall not be restricted in any manner.

10.3. However, the Startup Company and the Founders shall ensure that all Investor(s) are made aware of their obligation to make payment of the Success Fee to iTNT as per the terms of this Agreement and a copy of this Agreement shall also be shared with the Investor(s).

## 11. MISCELLANEOUS

### 11.1. Notices

11.1.1. Unless otherwise provided herein, all notices, request, waivers and other communications shall be made in writing, in English language and by letter (delivered by hand, courier or registered post), or by email and to the addresses and emails as set out below.

To Kenesis,

Attention: Prajein C K

Address: 3/2, Usha Nagar 2nd Street, Ullagaram, Madipakkam, Chennai - 600 091

Email: [contact@kenesis.in](mailto:contact@kenesis.in)

To iTNT,

Attention: Vanitha Venugopal

Address: Sir C V Raman Block, 3rd Floor, Anna University Campus, Kotturpuram, Chennai 600025, Tamil Nadu

Email: [ceo@tnthub.org](mailto:ceo@tnthub.org)

11.1.2. Any Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving to the other Party a prior written notice.

**11.2. Entire Agreement and Counterparts**

The forgoing constitutes the entire agreement between the Parties hereto on the subject-matter. This Agreement may be executed in any number of counterparts and all of which taken together shall constitute one and the same instrument. The Agreement may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of the Agreement by e-mail attachment shall be an effective mode of delivery.

**11.3. Assignment**

Neither party shall assign or transfer any rights or obligations under this Agreement without the prior written intimation of such assignment or transfer of rights or obligations to the other Party. Any assignment or transfer of rights or obligations without such intimation shall not be enforceable as against the Party to which such intimation was not provided.

**11.4. Severability**

If any provision (or part thereof) of this Agreement is illegal or unenforceable, it may be severed from this Agreement and the remaining provisions of this Agreement shall continue to remain in force.

**11.5. Waiver**

The failure of either Party to exercise any right or remedy under this Agreement shall not constitute a waiver of that right or remedy or any other rights or remedies. No waiver shall be effective unless it is expressly stated in writing and signed by the waiving Party.

**11.6. Alteration/ Amendment**

No amendment or modification of any provision of this Agreement shall be effective unless the same is in writing and signed by each of the Parties hereto.

[Rest of the page is intentionally left blank; the Signature Page follows]

IN WITNESS WHEREOF, the Parties have entered into this Agreement on the day and year first above written:

For and on Behalf of iTNT Hub

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Name: Vanitha Venugopal

Title: Chief Executive Officer

Date:

Place: Chennai

For and on Behalf of Kenesis

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Name: Amrish P

Title: Chief Executive Officer

Date:

Place: Chennai

For and on Behalf of Kenesis

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Name: Prajein C K

Title: Chief Operating Officer

Date:

Place: Chennai

For and on Behalf of Kenesis

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Name: Hursun S S

Title: Chief Technical Officer

Date:

Place: Chennai

## **ANNEXURE E**

### **BOARD AND SHAREHOLDER APPROVAL**

[Note: Certified True Copies of Resolutions to be attached]