

MEMORANDUM OF UNDERSTANDING

Between

Hacknovate is referred to as Party 1 &

Solcanvas.xyz is referred to as Party 2

Purpose: The sole purpose of this agreement is to formally record the mutual interest and actuate a well-ordered framework with cooperation between the parties mentioned above for the “**HACKNOVATE 5**” hackathon which is organized by ABES institute of technology. This Agreement delivers the list of accomplishing services delivered by party no. 1 and party no. 2 to take this agreement.

About HACKNOVATE:

Hacknovate is a 24 hours hybrid mode college level hackathon, designed for the college/community's need whether you are beginner or an expert, here is a perfect chance to showcase your skills and witness a competitive yet inclusive community around it.

This year it is going to be organized from **10/05/2024** in **Hybrid mode**.

Terms of Agreement:

1. Party 1 will give all the deliverables to party 2.
2. Party 1 will give Social Media Shoutout and logo on all socials and banners as **Silver Sponsor**.
3. Party 1 will give branding to Party 2.
4. Party 1 will give a slot for online/offline sessions on SolCanvas and Solana, before the Hackathon.
5. Party 1 will give an 8-10 minutes slot to Party 2 for community call to showcase the product During Hackathon.
6. Party 2 will give all the deliverables to Party 1.
7. Party 2 will give **100\$ (₹8000) monetary** to Party 1.

8. Party 2 will give 25 merch boxes which comprises T-Shirts, Mug and some stickers, or any other items.
9. Party 2 will be the POC for SuperTeam India worth \$300-\$500.

WHEREAS, it is agreed that all the terms and conditions of this agreement shall govern the relationship between the parties, (Party No. 1 and Party no.2), and Both parties will render the aforementioned services under this agreement.

WHEREAS, Party no.2 is ultimately obligated not to disclose the terms and conditions of this agreement and not involve third parties without the prior written consent of party no.1.

Termination of Agreement: This agreement becomes effective upon execution of both parties and will remain in effect until the event is concluded, i.e., until 12/05/2024. The agreement may be terminated only if both parties consent to do it in written form.

Breach of Agreement:

In the event of a breach of this agreement by either party, the non-breaching party shall notify the breaching party in writing of the breach. The breaching party shall have **10** days from the receipt of such notice to remedy the breach. If the breach is not remedied within the specified timeframe, the non-breaching party shall have the right to terminate this agreement with immediate effect.

Jurisdiction for Settlement:

Any dispute arising out of or in connection with this agreement, including any question regarding its existence, validity, or termination, shall be subject to the exclusive jurisdiction of the courts located in **Delhi, India**. The parties hereby submit to the jurisdiction of such courts for the purpose of resolving any such dispute.

Agreement Signed and Agreed between:

By Hacknovate

(Party 1)

Name: Kanishak Chaurasia

Designation: Hackathon coordinator

Date & Sign

Kanishak Chaurasia

04/25/2024

By SolCanvas

(Party 2)

Name: Rohan

Designation: Co-founder & CEO

Date & Sign

A handwritten signature in black ink, appearing to read 'Rohan', with a long horizontal stroke extending to the right.

04/25/2024