**TERM SHEET**

This binding term sheet (“**Term Sheet**”) summarizes the principal terms with respect to the

**Truevibez** Private Limited represented by its Director Rajesh Karandikar**,** and having its office at F-203, ANJOR HOUSING SOCIETY, 2ND LANE, VEERBHADRA NAGAR, BANER, PUNE, Pune, Maharashtra, India, 411045 PAN: AAHCT9563F (hereinafter referred to as the “**TRUEVIBEZ**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors and assigns) of the **FIRST PART;**

**AND**

**MR. SUNIEL SHETTY** S/o. Veerappa Shetty, residing at 18-B, Prithvi Apartments, Altamount Road, Mumbai 400026, having Income-tax PAN: AACPS0376D, (hereinafter referred to as **“SS**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/her legal heirs and permitted assigns) herein referred to as the Party of the **SECOND PART;**

**NOW THEREFORE** in consideration of the mutual covenants and promises contained hereinafter and other good and valuable consideration the adequacy and receipt of which is hereby acknowledged, the Parties, in the absence of a Definitive Agreement on the undermentioned terms and conditions, intending to be bound legally, agree as follows:

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| **PARTIES** | 1. **Truevibez** Private Limited represented by its Director Rajesh Karandikar**,** and having its office at F-203, ANJOR HOUSING SOCIETY, 2ND LANE, VEERBHADRA NAGAR, BANER, PUNE, Pune, Maharashtra, India, 411045 PAN: AAHCT9563F (hereinafter referred to as the “**TRUEVIBEZ**”, which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to include its successors and assigns) of the **FIRST PART;** 2. **MR. SUNIEL SHETTY** S/o. Veerappa Shetty, residing at 18-B, Prithvi Apartments, Altamount Road, Mumbai 400026, having Income-tax PAN: AACPS0376D, (hereinafter referred to as **“SS**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include his/her legal heirs and permitted assigns) herein referred to as the Party of the **SECOND PART**   “**TRUEVIBEZ”** and **“ SS**” hereinafter individually referred to as a  “**Party**” and collectively as the “**Parties**”. |
| **TERM** | ***12 Months*** |
| **DELIVERABLES** | • Media Platforms: Print, Radio, TV, Outdoor, Digital, Event, Activation and Print Production  Proposed Association/Engagement   1. Seven Days for Photo, Video, Voice shoot (8 hours each) during the year at the locations decided by management team 2. B2B event for each city for pre-launch & launch activites 3. One B2B event each month to promote the brand to potential restaurant partners. The city of event will vary based on the expansion strategy. 4. One B2C event each month to promote the brand to customers. The cuty of event will vary based on the expansion strategy. 5. Right to produce special edition products in the category using the IPR of the SS 6. Right to use name, image and autographs of the SS on all collaterals produced by management team for advertising/marketing 7. Right to use SS Name in brand related PR & Media activities 8. Right to run contests around the SS Name, including by providing Celebrity autographed merchandise or SS time as reward 9. Appearances can be used for any ATL/BTL activity, including: a. Press conferences and other media activations 10. Print shoots 11. TVC shoots 12. Radio spot / Jingle voice recording 13. Meet & Greet Sessions with select audience (Buyers) 14. Spend a half day with the Celebrity activation contest winners 15. Product launches, unveiling of new products 16. Corporate events 17. Activation in various regions of India using Celebrity of that specific region 18. Special mention of WAIU/All brands of Truevibez (Brand) on all Digital Marketing platforms used by the SS with hyperlink to WAIU (Brand) website   10. WAIU (Brand & Products) may do such ATL/BTL activities as it deems necessary with the requisite branding  11. Right to create digital video content for promotions  12. Image and shoot rights for innovative content properties like 360-degree posts, GIFs & other content formats that may be available during the period of the agreement (This will need a specific conceptual shoot in addition to regular shots)  13. Endorsement of 4 blogs content per year as guest blogger  14. Total of following posts/tweets  a. Weekly Pre-Crafted Original Tweets from SS Twitter Profile  b. 20 RTs from SS Twitter Profile over a year  c. Weekly pre-crafted original content pieces from SS Facebook & Instagram account over a year  d. Weekly reposts and shares from his Facebook & Instagram account over a year  15. This is an endorsement deal and the SS will not be able to endorse other companies and products in the same category as well on such terms as the celebrity deems appropriate.  16. Right to use the entire content up to 6 months after the contract is expired.  17. All costs relating to SS travel, transportation, food and accommodation and one additional manager traveling with celebrity will be borne by WAIU  18. Celebrity's extra day/ days pricing can be pro-rata basis  19. Pro-rata cost to be discussed once the deal is confirmed |
| **PROPOSED TRANSACTION** | **EQUITY SHARE:** In consideration of the deliverables to be provided in accordance with clause 3 mentioned above, TRUEVIBEZ shall divide the equity share as follows:  13 percent as agreed and subject to \*valuation of company  \*(As we are in the consultation process for company valuation, due to be completed within next 30 days)  **ENDORSEMENT FEES:** For the brand endorsement services that shall be provided as per clause 3, TRUVIBEZ shall pay to SS in terms of consideration an amount of Rs. 4,00,000/- (Four Lakhs Only) per month after deducting applicable taxes for first 12 months, excluding 13% equity, as consideration for the same.    **ANTI DILUTION PROTECTION CLAUSE**:  Once the \*valuation of the company is completed, we will mutually finalize anti-dilution clause  \*(As we are in the consultation process for company valuation, due to be completed within next 30 days) |
| **FORCE MAJEURE** | 1. Acts of God, fires, floods, weather, illness (including any mental or physical disability) of SS or other catastrophes, pandemics, epidemics or quarantine restrictions, illness or death of family members of SS, or other cause(s) beyond the reasonable control of a Party, not reasonably foreseeable, and that could not have been avoided which prevent SS from providing the Services, or Company from receiving Services (“Event of Force Majeure”), shall suspend such affected Party’s obligation to perform hereunder during the period required to remove such Force Majeure Event. 2. However, if the event of Force Majeure or disruption in compliance of obligation by the Parties due to the Event of Force Majeure event continues for a period beyond 30 (thirty) calendar days from the date of commencement of the Event of Force Majeure, the non-affected Party shall be entitled to terminate this Agreement. |
| **REPRESENTATIONS AND WARRANTIES** | ***PLEASE SET OUT THE SAME* FOR THE COMPANY. Please refer above mentioned deliverables and we will discuss the same section in detail.**  **WE SHALL ADD SS’s REPRESENTATIONS AND WARRANTIES ONLY AFTER THE DELIVERABLES ARE CLEARED.** |
| **TERMINATION** | **We will discuss the same section in detail.** |
| **REMOVAL** | 1. Not more than 30 days after, the expiration of this agreement or upon the termination of this agreement, the TRUEVIBEZ shall stop the use of the SS’s brand name or image for any purpose whatsoever and shall ensure that all platforms bearing SS’s name, image, or any other association in any way with SS are removed from the market. Failure to do show shall attract equitable damages available to SS under the law in force. 2. TRUEVIBEZ undertakes to destroy and/or procure the destruction of any or all materials involving SS still in its possession and or in its control and furnish SS an undertaking confirming the destruction signed by an authorised representative of the company. |
| **INDEMNITY** | 1. TRUEVIBEZ hereby agrees to indemnify and hold SS, harmless with respect to all liabilities, claims, damages, costs, and expenses including reasonable attorney’s fees and disbursements(s) arising out of or in connection with the breach of any obligation, warranty or representation made by the Company. 2. Further, TRUEVIBEZ also agrees to indemnify and keep indemnified that SS against any claims, damages, losses, liabilities, costs, and expenses (including attorney’s fees and disbursements) that may arise due to any undertakings, representations, promises, made/provided by TRUEVIBEZ to the buyers of the Endorsed Product. |
| **CONFIDENTIALITY** | No public announcement or press release in connection with the subject matter of this Term Sheet shall be made or issued by or on behalf of any Party without the prior written approval of the other Parties, except such as may be required by law. If any such announcement is to be made, the Party making such announcement shall use its reasonable efforts to consult with the other Parties prior to the release of such announcement. |
| **OTHER COVENANTS** | * 1. The Parties are to maintain full disclosure with respect to any information relating to the project.   2. TRUEVIBEZ undertakes to keep SS informed particularly but not limited to any and all transactions with respect to the sales, booking and/or any other financial transactions with respect to the said Proposed Transaction.   3. SS shall receive standard information rights including but not limited to audited annual financial reports, unaudited quarterly financial reports, annual budget, business plans and standard inspection rights.   4. All the media with respect to SS and his brand image in any form shall be pre-approved by SS before any publication. |
| **ARBITRATION** | 1. All disputes and differences arising out of or in connection with any of the matters set out in this Agreement, if not resolved by Amicable Settlement, shall be finally and conclusively determined by arbitration by a sole arbitrator mutually appointed by the Parties to the dispute, in accordance with the Arbitration and Conciliation Act, 1996, of India, for the time being in force. In the event Parties fail to mutually agree on the choice of the sole arbitrator within a period of 30 (thirty) days of the receipt of the notice for arbitration, then the matter shall be adjudged by an arbitrator appointed by the High Court. Any decision made by the arbitrator shall be final, binding and conclusive on the Parties and entitled to be enforced to the maximum extent permitted by law and entered in any court having jurisdiction with respect to the relevant subject matter of enforcement. The arbitration shall be conducted in English, and the seat and venue for arbitration shall be Mumbai, India. 2. The arbitrator shall be entitled to award costs of the arbitration. Subject to the aforesaid, each Party to any arbitration shall bear its own expense in relation thereto, including but not limited to such Party’s attorneys’ fees and expenses. The expenses and fees of the arbitrator shall be borne by the Party losing the dispute. |
| **GOVERNING LAW** | This Term Sheet is governed by and shall be construed in accordance with the laws of India. |

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| **For TRUVIBEZ**  **Rajesh Karandikar** | **For SS**  **Suniel Shetty** |
| **Witness :**  **Alok Sambuddha** | **Witness :** |
| **Name :** | **Name :** |
| **Date : 11 Jan 2022** | **Date :** |

* Note: Once the final agreement is received, we will review with legal team and finalize it for confirmation.