

## MUTUAL CONFIDENTIALITY AGREEMENT

by and between

Volvo CE India Private Limited, a company registered under the Companies Act, 2013 with CIN U29304KA2018FTC114454, having its registered office at No. 7&8, Phase – I, Peenya Industrial Area, Peenya, Bengaluru – 560058, hereinafter referred to as “Volvo CE India”, and

Indian Institute of Technology (Indian School of Mines) Dhanbad, an Institute of National Importance notified in the Gazette of India on 6 Sep 2016, with GST No. 20AAAAI0686D17A, having its registered office at Indian Institute of Technology (Indian School of Mines) Dhanbad, Dhanbad (Jharkhand)- 826004, represented by Dean (R&D), Office of Dean (R&D), Indian Institute of Technology (Indian School of Mines) Dhanbad, hereinafter called “Researcher”.

Volvo CE India and Researcher are hereinafter referred to as the “Parties” and individually as a “Party”.

For the purpose of this Agreement “Volvo Group of Companies” shall mean the group of companies of which AB Volvo is the parent company as group is defined in the Swedish Companies Act.

### Background

Volvo CE India and Researcher are, or will be, exploring and discussing joint research activities concerning Earthmoving & mining machinery electrical equipment and their aggregates, Controls, guides, motors, CNCs systems, high precision components, hydraulics, electronic parts, And Auto components and other strategic technologies that are indigenously required by the Industry, etc. In connection therewith, the Parties will supply each other with Confidential Information, and the Parties are willing to undertake to restrict the use and further disclosure of such information on the terms and conditions of this Agreement.

In the view of the above, the Parties have now agreed on the following.

### 1. Confidential information

For the purpose of this Agreement “Confidential Information” shall mean any and all information in whatever form received from the other Party in connection with the purpose of this Agreement - including but not limited to technical, commercial and organisational information - save as provided below;

- information which is known to the public other than by breach of this Agreement,
- information which a Party can show was in its possession before receiving it from the other Party,
- information which a Party receives from a third party without restraints as to the disclosure thereof,
- information that was independently developed by the receiving Party without use of the Confidential Information of the disclosing Party,

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- information which is required to be disclosed by reason of law or order of a court of a competent jurisdiction. The Party requested to disclose such information shall beforehand notify the other Party of any such requirement and consult with the other Party regarding the manner of such disclosure.

## 2. Undertakings

Each of the Parties undertakes to

- keep and safeguard as confidential all Confidential Information received from the other Party;
- use Confidential Information received solely for the purpose set out in this Agreement (receiving Party is not licensed or otherwise entitled to use Confidential Information for any other purpose);
- not disclose to any person (except as permitted by this Clause) any of the Confidential Information received from the other Party; and
- ensure proper and secure storage of all Confidential Information received from the other Party and ensure that any markings identifying Confidential Information as "confidential" are not removed and that such markings in all other aspects are kept intact and attached to the Confidential Information.

Volvo CE India may make Confidential Information received from the Researcher and the Researcher may make Confidential Information received from the Volvo CE India available to those of

- its consultants, sub-suppliers, advisors, officers and employees;
- its linked third parties (i.e., any legal entity which has a legal link to Volvo CE India implying collaboration that is not limited to the purpose of this agreement); and
- to consultants, sub-suppliers, advisors, officers and employees of any company within the Volvo Group of Companies,

who are directly concerned and whose knowledge of the Confidential Information is essential for the purposes set out in this Agreement. Volvo CE India shall ensure and remain fully liable for that those of its consultants, sub-suppliers, advisors, officers and employees, respective linked third parties, and the consultants, sub-suppliers, advisors, officers and employees of any company within the Volvo Group of Companies adhere to the terms and conditions of this Agreement.

## 4. Remedies

Each Party agrees that in the event of a breach or potential breach by either Party of this Agreement, the non-breaching Party (including if Volvo CE is the non-breaching Party, a company in the Volvo Group of Companies, and any of its consultants, sub-suppliers and advisors, directors, officers, employees) may not get adequate remedy in money damages and it shall, accordingly, be entitled to seek an injunction against such breach in addition to any other legal or equitable remedies available to it. It is understood that, when assessing the damage suffered by Volvo CE India due to a breach of this Agreement, any damage or loss

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suffered by a company in the Volvo Group of Companies shall be deemed to be a damage or loss suffered directly by Volvo CE India.

## 5. Return of information

Upon written request of the disclosing Party, the receiving Party shall return all copies (except for one copy secretly and safely kept for archive purposes) of the received information existing in documented form, or, at the disclosing Party's option, certify in writing that all copies (except for the above-mentioned archive copy) of such information have been destroyed.

## 6. Amendments

No amendments or modifications to this Agreement shall be valid and binding unless made in writing and signed by authorised representatives of both Parties.

## 7. Validity

This Agreement shall become effective on the day it has been duly signed by both Parties and shall remain in full force and effect for an indefinite term. It may not be terminated as relates to Confidential Information already received. The provisions of this Agreement shall however apply from the date of the agreement, the Date of **14.09.2022 (Wednesday)** to any Confidential Information disclosed or received in relation to the purpose prior to the effective date of this Agreement.

If any provision of this Agreement is held to be invalid or unenforceable by any competent court, authority or arbitral tribunal, the remainder of that provision and all other provisions will remain valid and enforceable to the fullest extent permitted by applicable law, and the Parties shall negotiate any necessary changes to this Agreement to maintain the spirit of this Agreement and the framework, structure and operation of the transactions contemplated by this Agreement.

## 8. No contract obligation

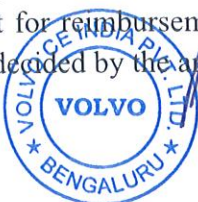
The disclosure of Confidential Information by one Party to another does not imply an obligation of a Party to enter into any contract or agreement with the other, i.e., this Agreement does not create any relationship between the Parties except with respect to the matters contained herein, nor any exclusive obligation of a Party against another in relation to the carrying out of any business. This equally applies to Intellectual Property Ownership and this agreement does not transfer ownership rights in any intellectual property owned by the party.

## 9. Jurisdiction and Arbitration

The construction, validity and performance of this Agreement shall, in all respects, be governed by the laws of India.

Any dispute, controversy or claim arising out of, or in relation to this Agreement, shall be finally settled by arbitration in accordance with the Indian Arbitration and Conciliation Act, 1996. The arbitral proceedings shall be conducted in the English language and be held in Bengaluru. Each Party's right for reimbursement of costs for its defence (including fees for legal representation) shall be decided by the arbitrator.

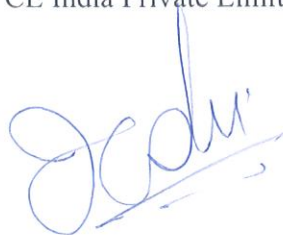
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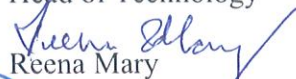
Without prejudice to the other provisions of this Agreement, all arbitral proceedings conducted pursuant to this section, all information disclosed and all documents submitted or issued by or on behalf of any of the Parties or the arbitrators in any such proceedings as well as all decisions and awards made or declared in the course of any such proceedings shall be kept strictly confidential and may not be used for any other purpose than these proceedings nor be disclosed to any third party without the prior written consent of the Party to which the information relates or, as regards a decision or award, the prior written consent of both Parties.

For Volvo CE India Private Limited

signature



Deepak Joshi name in printed letters:  
Head of Technology

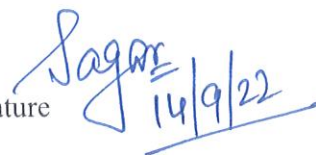
  
Reena Mary

Company Secretary & Legal Counsel



For IIT (ISM) Dhanbad

signature



Sagar Pal name in printed letters:  
Dean (R&D)

 **Dean (Research & Development)**  
**Indian Institute of Technology**  
**(Indian School of Mines)**  
**Dhanbad - 826004 (INDIA)**  
Ajit Kumar  
Asth. Professor, Dept of Mechanical Engg

**For Director**