



Memorandum of Understanding

This Memorandum of Understanding (" MoU ") is entered into on the 28th day of September at New Delhi;

By and Between

ANDRITZ Hydro Pvt. Ltd., an Indian company, registered under the Companies Act, 1956, having its registered office at D-17, MPAKVN Industrial Area, Mandideep 462 046, District Raisen, M. P., India and corporate office at A-24/3, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi, India, PIN 110044, acting through its authorised signatory Mr. G Ravindra, Business Head-Large Hydro and Mr. Sandeep Shrivastav, Senior Vice President – Market Management (hereinafter called "**ANDRITZ**") which expression shall include its authorized representatives, successors and permitted assigns of the First Part;

And

Indian Institute of Technology (Indian School of Mines), Dhanbad established under a special act of Parliament of Republic of India, incorporated under the Institutes of Technology Act, 1961, having its office at Dhanbad, Jharkhand, India, PIN 826004, acting through its authorised signatory Mr. [.....SAGAR PAL.....] (hereinafter called "**IIT Dhanbad**") which expression shall include its students, authorized representatives, successors and permitted assigns of the Second Party;

(Andritz and IIT Dhanbad are hereinafter collectively referred to as "Parties" and individually referred as "Party")

RECITALS

- A. WHEREAS, ANDRITZ is a leading global supplier of electro-mechanical and hydro-mechanical equipment and ancillary services "water-to-wire" for hydroelectric power plants including complete operation and maintenance of such plants;
- B. WHEREAS, IIT Dhanbad is a prestigious institute engaged in providing quality education in engineering and science having expertise in the area of scientific and technological education and conducting original research of the highest standard for human advancement and social development;
- C. WHEREAS, the Parties wish to encourage collaboration in specific programs in areas of mutual interest and benefit to both parties based on the principles of equality and reciprocity solely meant for the purpose of academic and research purposes and will not have any legal binding or financial obligations between the parties;
- D. WHEREAS, in pursuance of the above the Parties wish to enter into this MoU on terms and conditions set out hereinafter:

NOW THIS MoU WITNESSETH AS FOLLOWS:

1. Term of this MoU

This MoU shall come into force on the 1st of October 2022 (the "Commencement Date") and shall remain valid for three (3) years i.e. up to 30th September 2025, unless otherwise



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terminated earlier by either party (the "Term"). On expiry of the Term hereof, the Parties hereto may renew this MoU on mutual agreed terms and conditions in writing.

2. Exit Rights

Either party may terminate this MoU by giving the other party one month in advance a notice to terminate the MOU. In the event of a termination, neither of the party shall be liable to the other party, except as stated hereof.

3. Scope of this MoU

This scope of this MoU shall be limited to:

- i) **Site visits** - Site visit by IIT Dhanbad faculty members and students to Teesta-III hydroelectric project located in Sikkim to study about the wear and tear of runners while in operation and further understand the complete operation and maintenance of the plant.
 - a. No drawings or designs pertaining to plant and equipment that pertain to ANDRITZ Hydro's intellectual property rights shall be shared with the visiting delegates from IIT Dhanbad.
 - b. The visits will be solely for academic purposes only to know prevalent best practises on the operation and maintenance of a hydroelectric project; in this case Teesta-III hydroelectric project.
- ii) **Technical presentations** - Periodic technical presentations by specialists from ANDRITZ which will be conducted online for the students of IIT Dhanbad. The presentations may pertain
 - a. Pumped storage plants
 - b. Automation and digitisation of hydropower plants
 - c. Operation and maintenance of hydropower plants
 - d. Any relevant new innovations and developments in the hydropower sector pertaining to electro-mechanical works, technology and development
- iii) **Internships** - Internship opportunities for students of IIT Dhanbad from the mechanical and electrical departments to the factories of ANDRITZ, located at Prithla, District Palwal, Haryana and Mandideep, District Raisen, Madhya Pradesh. The duration for such internships will be as below;
 - a. For M. Tech students, the maximum period of internship will be for a duration of 2 months
 - b. For PHD students, the maximum period of internship will be for a duration of 6 months
 - c. ANDRITZ will not pay any stipend nor bear expenses for boarding, lodging, travel, transportation for the interns during their duration of internship. All costs will be borne either by IIT Dhanbad or the students.



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- d. ANDRITZ will provide on completion of the internship period, a certificate indicating that the student has undergone an internship in its factory

- iv) **Campus placements** - ANDRITZ, may provide placement opportunities for M. Tech and PHD students from IIT Dhanbad depending on its requirement for manpower resources. This shall however not be binding onto ANDRITZ to recruit students from IIT Dhanbad, which is a requirement purely based on prevalent market conditions, order position and other internal factors that may require it to abstain from increasing its manpower.

A dedicated person from both parties will oversee and facilitate implementation of the terms this MoU in cooperation with other appropriate administrators among the parties.

4. Procedure for Internship

To facilitate internship, IIT Dhanbad shall need to provide a No Objection Certificate and the resumes of students who will undertake the internship at the facilities of ANDRITZ.

5. Compensation

Neither Party shall have any obligation to make any payment of any kind to the other Party under this MoU or otherwise with respect to the rights set forth in this MoU.

6. Relationship of the Parties

The purpose of this MoU is to establish the principles governing the relationship of the Parties with each other and nothing contained herein is intended to create a partnership, agency, trust, joint venture, or any other separate legal or corporate entity. It does not create any legally binding or enforceable obligations, express or implied. It serves only as a record of each party's separate intention pending execution of specific agreements governing the undertaking of activities as contemplated by this MoU.

7. Confidentiality

Throughout the term of this MoU the Parties shall maintain strict confidentiality of the information/data of either Party that is disclosed to the other Party in writing or otherwise and shall not disclose such confidential information/ data to any third party without the prior written consent of the other Party. The obligations undertaken hereto shall not apply to any information obtained, which is or becomes published or is otherwise generally available to the public other than in consequence of any act or omission of either of the Parties hereto, or which is required to be disclosed pursuant to an order of a court, statutory authority, governmental agencies as per the applicable law or which is independently developed by a Party without any use of the confidential information protected hereunder or which is already known to the Party at the time of its disclosure hereunder.



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8. Intellectual Property Rights ("IPR")

ANDRITZ's pre-existing rights, title and interest in its intellectual property pertaining to drawings, documents, designs, patent, trademark, copyright, business names, technical information and any other IPR (including any modifications) shall remain vested with ANDRITZ at all times, or if they are furnished to IIT Dhanbad directly through ANDRITZ by any third party, the IPR in such materials shall remain vested in such third party.

9. Representations and Warranties

Both Parties represent that they are fully authorized to enter into this MoU. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties pertaining to any other person, organization, or business or any law or governmental regulation.

10. Assignment

Neither Party shall assign this MoU without the prior written consent of the other Party.

11. Correspondence

Any notice, communication, statement, request or correspondence required under the terms of this MoU shall be in writing, in English language and shall be delivered personally, or via courier or registered mail to the addresses of the Parties mentioned hereinabove or such other address as may be notified by the concerned Party to the other Party in writing.

12. Indemnity

IIT Dhanbad shall indemnify Andritz in the event of any loss caused at the sites and/or offices due to negligence of the students including breach of IPR during their site visits and internships. Under no circumstances shall either party be liable to other party or any third party or for any indirect or consequential losses under this MoU.

13. Non-Exclusivity

The Parties shall co-operate with each other in relation to the purpose of this MoU on a non-exclusive basis.

14. Compliances

The students of IIT Dhanbad shall comply with all applicable laws, rules and regulations of Andritz at the time of visiting the project sites of Andritz and shall strictly follow the guidelines of Andritz code of conduct policies. In event of any breach or non-compliance of the aforesaid laws and guidelines including any act of misconduct; Andritz shall reserve the right to terminate this MoU forthwith.

15. Dispute Resolution

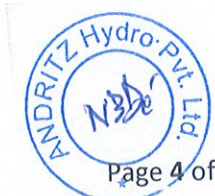
Any dispute, controversy or difference as to the interpretation of this MoU will be settled amicably by mutual consent between the parties.

16. Governing Law & Jurisdiction



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This MoU shall be governed by the laws of India. The courts of New Delhi shall have jurisdiction for any claim as a result of a dispute arising out of or in connection with this MoU.

17. Severability

If any term or provision of this Agreement should be declared illegal or invalid by a court of competent jurisdiction, the remaining terms and provisions of this MoU shall remain unimpaired and in full force.

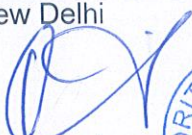
18. Entire Agreement

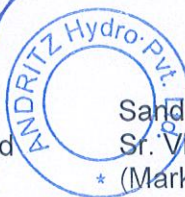
The Parties acknowledge and agree that this MoU represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

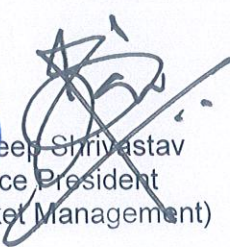
IN WITNESS WHEREOF the Parties have caused this MoU to be duly executed by their duly authorized representatives on the day, month and year first hereinabove written.

For and on behalf


ANDRITZ Hydro Pvt. Ltd.
New Delhi


G. Ravindra
Business Head
(Large Hydro)




Sandeep Shrivastav
Sr. Vice President
(Market Management)


Indian Institute of Technology
Dhanbad


Dean (Research & Development)
Indian Institute of Technology
Indian School of Mines
Dhanbad - 826004 (INDIA)
Authorised signatory
Name: **SAGAR PAL**
Designation: **DEAN (R&D)**

WITNESSES:

NEELAV SAMRAT DE
(
Neelav Samrat De)

1. ANDRITZ Hydro Pvt. Ltd.


(**AMITAVA MANDAL**)
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SHIBAYAN SARKAR)

2. IIT Dhanbad