

Memorandum of Understanding

Indian Institute of Technology (Indian School of Mines), Dhanbad
[IIT (ISM)]

And

SOMIKA Group

Indian Institute of Technology
(Indian School of Mines)
Dhanbad
Jharkhand- 826004

SOMIKA Group
Somika S.A.R.L (Societe Minere Du
Katanga)
Route Kipushi, Lubumbashi,
Democratic Republic of Congo (DRC)

This Memorandum of Understanding (MOU) is made on January 25, 2018 at IIT (ISM), India

By and between

Indian Institute of Technology (Indian School of Mines), Dhanbad, an autonomous institution of technical education established in 1926 and converted into full-fledged IIT on September 6, 2016 after amendment in the Institutes of Technology Act, 1961 (institution of National Importance). The institute is fully funded by Ministry of Human Resource Development, Government of India (hereinafter referred as "IIT(ISM)" which expression shall unless repugnant to the context or the meaning thereof be deemed to include its successors and permitted assigns) of the one part.

AND

SOMIKA Group, established in the year 2001, has progressively distinguished itself as a Quality Mining and Mineral Processing Company, producing high-grade Copper and Cobalt products and having its registered office at Route Kipushi, Lubumbashi, Democratic Republic of Congo (DRC) (hereinafter referred as "SOMIKA" which expression shall unless repugnant to the context or the meaning thereof be deemed to include its successors and permitted assigns) of the other part.

(IIT (ISM) and SOMIKA are hereinafter collectively referred to as Parties or individually as PARTY).

WITNESSETH

WHEREAS, IIT (ISM) is a premier Higher Technical Education Institute with an outstanding legacy of more than 90 years in the field of Mining, Mineral and Petroleum Engineering, Earth Sciences and allied subjects; governed by the Institutes of Technology Act, 1961 (institution of National Importance), fully funded by Ministry of Human Resource Development, Govt. of India. IIT (ISM) is engaged in teaching, research & development and consulting services in the fields of mining, mineral processing, mining machinery, environmental science and engineering, applied geology, applied geophysics and other allied areas of engineering and science.

WHEREAS, The Somika group has been involved in metals and mining sector since 2001 and is the major metals and mining conglomerate in the Democratic Republic of Congo. The group has widespread plant operations for processing of Copper and Cobalt with 4 key assets – Somika PE2590 (Copper), Somika SARL (Copper cathode and Cobalt hydroxide), Kimin SAS (Cobalt mines), Sodemica (Exploration asset). The group has a strong resource base of ~ 1.5 million tonnes (Copper metal) and ~ 60 KT (Cobalt metal). The group envisages becoming a major mid-size producer in Africa with significant capacity expansion in the Mineral, Metals and Mining sector.

WHEREAS the PARTIES have over the years established a name for their respective products and services rendered for the nation.

IIT(ISM) and SOMIKA hereby agree to enter into the following MOU to utilize the knowledge, skill and industry interface capabilities of the various departments of IIT (ISM) (specifically Dept. of Fuel and Mineral Engineering, Dept. of Mining Engineering, Dept. of Applied Geology, Dept. of Applied Geophysics) and the opportunities that exist and can be made available by the Somika group, DRC in order to realise the knowledge and technological improvements as well as the growth and reach of the Somika group, Africa.

The two parties, hereby agree to, but not restricted to the following:

1.

- I. Formulate research projects and consultancy assignments in areas of expertise of Party 1 and interest to Party 2.
 - II. Undertake activities for process development/improvement in the areas of activities of Somika group, DRC.
 - III. Initiate actions for improvement or modifications of the existing process circuits for enhanced value addition and metal extraction.
 - IV. Initiate activities for development of virgin/infant assets for mining, processing and metal extraction.
 - V. Visit of IIT(ISM) faculties for onsite inspection and assessment of the operations for technical inputs for the above activities.
 - VI. Involvement of students/researchers through internship in the process development research projects in India and DRC.
 - VII. Any other activity not mentioned in this MOU but deemed necessary in the course of the MOU period, on mutual agreement and consent.
2. For all the above activities conditions for implementing the same, visits/exchanges, and other forms of co-operation will be negotiated in each specific case.
 3. The MOU shall be effective from the date of signature by the representatives of each party who are designated to sign on behalf of the organizations.
 4. Once signed, validity of this MOU shall be five years. Representative of the two organizations will discuss and decide the extension of MOU prior to the expiration of the existant MOU.
 5. Any difference of opinion will be amicably settled by both the parties.

The respective rights and obligations of both PARTIES would be as agreed upon in the project specific Agreements, which shall supersede this MOU with respect to such identified Project(s).

Nothing contained herein shall bind either PARTY hereto to co-operate in any other areas or project(s), however, without detrimental to each PARTY'S interest.

Each PARTY shall be responsible for ensuring that its scope of work meets detail terms and conditions that will be finally agreed upon by both the PARTIES.

While drawing up the scope of work, the PARTIES shall agree on the scope of services and work to be rendered and the scope of co-operation. The PARTIES, before finalizing the Contract, shall discuss and agree contractual relations between the

PARTIES herein, defining clearly the scope of work and obligations of each PARTY and other technical and commercial matters.

All other matters, which have not specifically been mentioned or provided in this MOU shall be decided mutually by the PARTIES, to the extent relevant to the subject of this MOU.

This MOU shall be valid for a period of five (5) years from the date of its execution. The further validity of this MOU would be decided with the mutual consent of the PARTIES in writing. Either of the PARTY may terminate this MOU by giving one month's prior notice to the other PARTY of its intention to terminate the MOU.

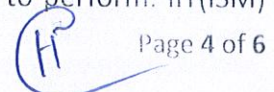
However, the specific rights and obligations assumed for the already Identified Project for which project specific Agreement has been entered into shall not be affected by the termination of this MOU.

Non-Disclosure Clause: Any and all information exchanged between the PARTIES shall be treated as Confidential and the receiving person shall take all steps necessary to prevent the disclosure of such information to a third party. However, the Confidentiality clause shall not apply with respect to any portion of the confidential information received from Disclosing Party which:

1. was known to Receiving Party prior to disclosure by Disclosing Party,
2. is lawfully obtained by Receiving Party from a third party under no obligation of confidentiality,
3. is or becomes generally known or publicly available other than by unauthorized disclosure,
4. is independently developed by Receiving Party or
5. is disclosed by Disclosing Party to a third party without a duty of confidentiality on the third party.
6. is required to be disclosed under the law or decree.
7. The confidential information shall remain the sole property of Disclosing Party.

Nothing in this MOU is intended nor shall it be deemed to create a partnership, joint venture, agency or employment relationship between the PARTIES nor shall it be deemed to create or require any ongoing or continuing relationship or commitment among the PARTIES. This MOU constitutes a non-binding expression of the present intention of the PARTIES and does not, and is not intended to, create any legally binding obligations.

Disclaimer: Any and all deliverables including but not limited to reports, know-how, Intellectual Property, data, information by IIT(ISM) is on as-is-where-is basis and IIT(ISM) does not makes any representations, conditions, or warranties, either express or implied, with respect to such deliverables. IIT(ISM) will not be liable for any damage or loss, whether direct, consequential, incidental, or special which SOMIKA or Clients or its agents suffer arising from any defect, error or fault of the deliverables or its failure to perform. IIT(ISM)



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does not give any warranty of fitness for particular purpose, or merchantability. SOMIKA acknowledges that it has been advised by IIT(ISM) to undertake its own due diligence regarding the deliverables before its commercial launch or sale.

Indemnification: SOMIKA shall expressly indemnify, hold harmless and defend IIT(ISM), its Board of Governors, officers, employees, faculty, students, invitees, and agents (the "Indemnified Parties") against any and all third party demands, claims, actions of any nature or kind whatsoever ("Claims"), liabilities, damages, ("Losses") arising out of or in any way associated with the MoU, including, without limitation, the use, manufacture, marketing and sale, whether by Clients or persons deriving title from the client.

Ownership of Project Intellectual Property: All the Intellectual Property (including but not limited to confidential information, know-how, patents, copyrights, design rights, rights relating to computer software, and any other industrial or intellectual property rights) generated under the project shall be exclusively owned by the party so generating such Intellectual Property. In case any Intellectual Property is jointly developed then the same shall be owned jointly and either party shall be free to commercialize the same. All the expenses of related to filing and maintaining shall also be borne equally. However, IIT(ISM) shall be free to use the intellectual property developed during the Project for its own internal teaching, further research, educational and publication.

Ownership of the Intellectual Property post completion of the project: Any modification, research, improvements done over the deliverables after completion and/or termination of the project shall be treated as a separate Intellectual Property and shall be owned by the party making such improvements.

This MoU shall be governed by, construed, interpreted and enforced in accordance with the Laws of India. In the event of any dispute or difference between the PARTIES hereto, such disputes or differences shall be resolved amicably by mutual consultation.

IN WITNESS WHEREOF the PARTIES hereto have executed this Memorandum of Understanding as on the date first written above in duplicate with each PARTY receiving one original signed document.

For & on behalf of Indian Institute of
Technology (Indian School of Mines)

For & on behalf of SOMIKA Group

Signature:



Name: SHACIVAHAN

Designation: DEAN (R&D)

Date: 25/11/19
Dean (Research & Development)
Indian Institute of
(Indian School of Mines)
Dhanbad - 826004 (INDIA)

Signature:



Name: HITESH CHUG

Designation: MANAGING DIRECTOR

Date:

Witness

Signature: 

Name: R. VENUGOPAL
Designation: PROFESSOR / FME
Date: 25/01/2019

Signature: 

Name: N. R. Mandre
Designation: Professor
Date: 25/1/2019

Witness

Signature: 

Name: SHARATA KUMAR NAIK
Designation: GROUP EXECUTIVE ADVISER
Date: MINERAL EXPLORATION & MINING

Signature:

Name:
Designation:
Date: