

MEMORANDUM OF UNDERSTANDING ("MoU")

PARTIES

1. Aditya Degree Colleges ("Partner"), established at Lakshminarayana Nagar, Kakinada, Andhra Pradesh India - 533003;
and
2. KIMO B.V. ("KIMO"), established at Moermansskade 600, 1013 BC, Amsterdam, The Netherlands;

Aforesaid parties are, jointly, referred to as "Parties" or, individually, as "Party";

AGREE AS FOLLOWS

Effective Date: 11-07-2022

1. Purpose of this MoU

All Parties desire to further increase the quality of education for students. This MoU serves as a confirmation of Parties' mutual desire to enter into a cooperation. KIMO has developed a state-of-the-art digital learning platform ("Platform"). Partner desires to offer its students access to the Platform. Parties further envisage to personalise the Platform, e.g., by co-branding and/or by the uploading materials of Partner. All Parties desire to further increase the quality of education for students. This MoU has a non-binding character yet describes the intention and future common goals of the Parties.

2. Product

1. Parties envisage that Partner and its students will get access to the Platform in order to provide feedback. KIMO will provide Partner with a i) feedback tool and will ii) schedule bi-weekly feedback meetings.
2. It is envisaged that the Platform will not only contain content owned by or licensed to KIMO, but also content owned by or licensed to Partner. Examples include college-licensed books, slides etc.
3. It is desired that Partner will be able to (let KIMO) augment the software to fit the needs of Partner and its students. It is scheduled that Partner will further be able to import its own materials, for which Partner itself shall be responsible (e.g., by delivering said materials to KIMO, with sufficient licences installed). Examples hereof include (i) the curriculum used for students; and (ii) branding materials of Partner in case the Platform will be co-branded.

3. Reporting

1. Due to the relevance of student data derived from use of the Platform by said students, KIMO envisages to provide Partner with information in this respect, in as far as legally and technically possible.
2. KIMO envisages, in as far as possible, to share essential milestones of progress made with regards to future product features with Partner, *inter alia* through the so-called 'Jira' roadmap maintained by KIMO.
3. Parties desire to keep each other well-informed on the cooperation. Hence, at least once per calendar month Parties will discuss the state of affairs in a conference call.

4. Financial aspects

1. It is Parties' aim that Partner will require its students to pay a fee for use of the Platform and that KIMO will obtain a percentage thereof. Parties will make additional arrangements in this respect. Terms and conditions can be discussed before 01/01/2023 (January 1st, 2023).

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5. Non-financial aspects

1. KIMO will organise two (2) webinars for students at no cost, for max. 500 students.
2. KIMO will distribute free full-access licences to Platform to all students for September, October 2022.
3. KIMO will design and organise the competition and sponsor the associated rewards.
4. KIMO will provide ~30 internship opportunities for the group of selected schools in Q2 2023.
5. Partner will provide KIMO with the curriculum of the College.
6. Partner will support KIMO with the competitions, e.g., inviting students to join.
7. Partner will support KIMO with placement of interns, e.g., providing quality judgements.
8. Partner will support KIMO with the webinars, e.g., inviting students to join.
9. KIMO would share information related to the learning patterns of the students such as but not limited to learning engagement, Platform engagement, Quality metrics with the partner.
10. The partner would be free to use the shared data only for academic research purposes without any commercial involvement and with prior permission from KIMO.
11. KIMO would help any teachers/professors of the partner in any way possible and feasible for both parties to promote research in their respective fields.

6. IP rights

KIMO owns and will remain to own any and all intellectual property rights and know-how in relation to the platform and its own content.

7. Letter of Intent

Parties envisage to enter into a Letter of Intent for the further roll out of the cooperation, signed before 01/01/2023 (January 1st, 2023). At all times, KIMO shall be able to terminate the (envisaged) cooperation unless agreed upon otherwise in writing.

8. General terms & conditions

Use of the Platform by (the students of) Partner will be subject to any and all of KIMO's then applicable terms and conditions, EULA and privacy policy.

9. Dates

This MoU comes into force per the Effective Date. The proposed starting date for the rollout is set at 01/09/2022 (September 1st, 2022). The proposed date to start a further collaboration is 01/01/2023 (January 1st, 2023).

10. Applicable law and forum

This MoU is exclusively governed by Dutch law, with the conflict rules of Dutch international private law being excluded. The courts of The Hague, the Netherlands have exclusive jurisdiction in relation to any disputes arising from this MoU.

IN EVIDENCE HEREOF THIS MOU IS SIGNED BY:

the following Parties, whose representative signing this MoU are authorised to bind the respective Party to the MoU:

KIMO B.V.

Name: Rens ter Weijde

Role: CEO

Date: 11-07-2022

Location: Kakinada

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Aditya Group of Degree Colleges

Name: Dr. Suguna Nallamilli

Role: Director

Date: 11-07-2022

Location: Kakinada