42-CBIT MEMORANDUM OF UNDERSTANDING

Institution: **Chaitanya Bharathi Institute of Technology (CBIT)**	Institution Contact: Dr. P. Ravinder Reddy
Institution Address: **Osman Sagar Road, Gandipet, TS. 500075**	Institution E-mail: principal@cbit.ac.in

Company: JRSPF Technologies Private Limited

Company Services:
- Private Learning Management System for the Institution hosted with examples like https:/cbit.42learn.com (the "Service(s)") or on a custom domain of the Institution like https://lms.cbit.ac.in
- The Company would still be fully hosting the services through your domain.
- Exact functionality, Data Security, & Support include specifics highlighted in respective Appendices A, B and C.
- The Company or its Partners will make relevant offerings and value added services available to Institution's registered students and alumni on the LMS Platform for free or in exchange for a fee. Institution's registered students and alumni may access and purchase such offerings by following necessary directions.
- Equipment provided by the Company include 4K Camera, LED Lights, Green Mat, and Focus Lights.

Institution Services:
- The Institution will share all the required faculty, students, staff and other related data as required for configuration and operations purposes.
- The Institution will create respective sub-domains to host products of the Company as per CBIT's policy
- The Institution will enable the Company to make CBIT a regional Hub for training on lms products and promoting Skill Development Initiatives in association with Institution, Industry, and other Clientele of the Company.
- The Institution will create video lectures for regular courses and any additional courses (industry programs) to fulfill the skill-gap in the market
- The Institution will consider to provide fully furnished, air-conditioned office space with minimum of two seats and a room for digital recording and editing of the content.

LMS Services Fees:
- LMS Platform, Support and Implementation fees for the Institution have been <u>waived</u>.
- The resource person identified will be responsible for the content of video lectures and copyright infringement

Initial Service Term: The initial service term is for 3 years and shall be reviewed & renewed for up to six additional years with the same terms.

LMS Service Capacity: Institution is expected to "fair use" data storage amounts only required for respective courses allocated by Company without charge, including cloud charges. Any additional usage beyond the fair usage limit will be billed to the institution on actuals.

Monetization Model from 42-CBIT Skill Academy: Net Profits after the deduction of all relevant expenses will be shared as below:

A. 50% with the Institution
B. 50% with the Company

42-CBIT Skill Academy Scope

- <u>Scope I</u>: Offer pre-placement (job-assured) training programs for external students and internal students (with concession). While the Institution, in partnership with Atal Incubation Centre, can facilitate the infrastructure on evenings and weekends, the Company will mobilize students with minimum placement activity and industry trainers (preferably institution alumni) to conduct programs and subsequently provide placements for students.

- <u>Scope II</u>: Offer industry-specific credit programs for students targeting quality global placements with higher packages, and executive programs for working professionals including the institution alumni to progress in their professional career.

- <u>Scope III</u>: The Company will bring global collaboration activities with a goal to work on consulting activities that may lead to publications, IPR at the international levels.

- <u>Scope IV</u>: Develop and digitize regular courses to offer to students (like MOOCs) by utilizing faculty and alumni from the Institution.

> Additional Services provided by the Company: Assure to fill all seats with students for the Institution's programs, and underwrite admitted students, process respective documents directly with relevant partner lenders, and help get unsecured education loans.

SERVICES AGREEMENT

This Services Agreement ("Agreement") is entered into on **February 22, 2022** (the "Effective Date") between JRSPF Technologies Private Limited (42) with a place of business at B-107, Prestige St Johns Wood, Bengaluru 560029. KA. India ("Company"), and the Institution listed above ("Institution"). This Agreement includes and incorporates the above Order Form and the attached Appendices and Terms and Conditions and contains other things. There shall be no force or effect to any different terms of any related purchase order or similar form even if signed by the parties after the date hereof.
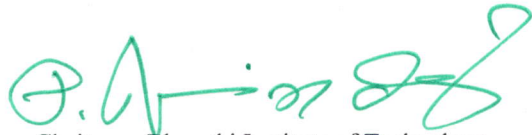
JRSPF Technologies Private Limited (42):

Name: Rajasekhar Koganti

Title: Director

Chaitanya Bharathi Institute of Technology

Name: Dr. P. Ravinder Reddy

Title: Principal

APPENDIX A: LMS Specifics

Product	Features Included
Learning Management (LMS) Platform	- Proctored Exams - Modules - Assignments - Quizzes - Grading - Gradebook - Engagement Analytics - Team Groups - Chat Messaging - Announcements - Files Uploader - Video Lectures (via integrated third-party) - Group VC (via integrated third-party) - Admin Panel - Add / Drop Courses, Students, Faculty, and Staff

Technology	Details
Custom Domain	- Ability to set the domain of your choosing - Examples include lms.stanford.edu
42 Suite*	- Development of additional features (e.g,, 42 Suite, HRMS) as required by the Institution at a free of cost.

* The Company will provide all documentation and support in the initial setup, but technical resources on the Institution side may be required to complete the desired integrations. The related custom development work beyond the standard configuration will be provided to the Institution at a free of cost.

Support	Details
Initial Setup	- Role Types & Signup Process - Homepage & Branding - Data and Content Migration from Moodle - Single Sign-On
Training / Ongoing Support	- Ticket System - Quarterly Institution Success Meetings - 1 Kick-Off Meeting - 2 Configuration Meetings - 1 Go-Live Meeting

APPENDIX B

Data Security

Company Security Principles

We believe that the best way to achieve security is to build all systems and processes with security in mind and leverage modern tools and standards.

Our security principles include as follows:

- Employees of the Company are required to use two-factor authentication to access all systems.
- Our application is securely hosted on Google Cloud Platform (GCP), Amazon Web Services (AWS), and the Cloudflare infrastructure exclusively within India
- One Time password requirements are enforced for all users.
- We require encrypted connections (https) using TLS 1.2 at all times. Unencrypted access to the system is not supported.
- Our application is based on a REST API framework. Access to APIs is secured and reviewed periodically.

Company Security Infrastructure

The Company education technology platform and learning management system is hosted on cloud infrastructure provided by respective Cloud Platforms. All The GCP, AWS, and Cloudflare infrastructure is highly stable, fault-tolerant, and secure as attested by the following certifications:

- SOC 2 Type II report using the Service Organization Control framework put forth by the American Institute of Certified Public Accountants (AICPA)
- Certified ISO/IEC 27001 Information technology – Security techniques – Information security management systems – Requirements
- Level 1 service provider under the Payment Card Industry (PCI) Data Security Standard (DSS)

They are one of the most trusted hosting providers in the world. They maintain a series of security certifications, and for additional information, please reach out to us at hello@42learn.com

Application Security

The Company runs a modern Javascript-based web application and API backend. Our application is designed with security in mind. We have a robust testing framework in place in terms of development practices, which includes automated testings and manual testing.

Engineers review all code before pushing to production, and the CTO signs off all deployments.
If code is related to security or deemed high risk, the engineers must review the code, and additional testing must be completed before deployment. We inspect and promptly update any third-party software used based on recent security updates.

Vulnerability Testing

- We periodically perform internal penetration testing and are happy to facilitate vulnerability testing by our clients upon request.

APPENDIX C

MAINTENANCE AND TECHNICAL SUPPORT SERVICES

1. **SUPPORT SERVICES.** Support Services consist of (a) E-Mail Support provided to designated Institution technical support contact(s) concerning the installation, use, and resolution of Issues relating to Supported Releases of the Software, and (b) the provision of any Updates at no additional cost to Institution. All Institution support contacts must be trained in the use of Software. The Company provides E-Mail Support Monday through Friday during the following hours: 9:00 am to 8:00 pm IST (Indian Standard Time), excluding holidays.

2. **DEFINITIONS.**

   2.1. "E-Mail Support" means electronically generated Support Services provided in response to electronically transmitted inquiries via tickets on the help section in the LMS platform by Institution

   2.2. "Issue" means an error, question, or other Issue related to Supported Releases of the Software for which Institution needs Support Services assistance.

3. **SUPPORT SERVICES REQUESTS.** Institution shall use the help section on the LMS platform to engage Company Support Services. The Company will use commercially reasonable efforts and any reasonable resolution method (e.g., fixes, workarounds, etc.) to resolve issues.

4. **WHAT IS <u>NOT</u> INCLUDED UNDER SUPPORT SERVICES.**

   4.1. <u>Training</u>. Support Services do not cover in-depth training. If training in the use of the Software will take more than thirty minutes of a support engineer's time, the Company will refer Institution to implementation services. The Company provides implementation services are on a time and materials basis at the Institution's request.

   4.2. <u>Assistance in the configuration of the Software</u>. Support Services do not include assistance in developing Institution's specific configuration requirements. Depending upon the nature and complexity of the consulting request, Company will refer the Institution to the Company implementation services.

   4.3. <u>Information and assistance on technical issues related to the configuration, administration, and use of enabling technologies such as databases, computer networks, and communications</u>. The Company does not provide these services.

   4.4. <u>Assistance with the installation and configuration of hardware including, but not limited to computers, hard disks, networks, and printers</u>. The Company does not provide these services.

   4.5. <u>Support Services for Non-Supported Releases</u>. The Company only provides Support Services for Supported Releases. The institution may request Support Services for a non-supported release on a time and materials basis.

   4.6. <u>Modified versions of the Software</u>. Unless previously approved by the Company in writing, the Company shall have no obligation to support: (i) any portion of the Software that has been modified

5. **REPRODUCING ERRORS.** To resolve an Issue, the Company must be able to reproduce the Issue. Both parties will use reasonable efforts to reproduce the Issue. The Company provides Support Services on a remote basis only. The Company will, in Company's test facilities and using Company's test data, use commercially reasonable efforts to address, and diagnose Issues that arise from the Institution's operation of Supported Releases. The Company recommends that the Institution provide Company with dial-up remote access in such instance if possible. The institution may request on-site Support Services on a time and materials basis.

TERMS AND CONDITIONS

1. LMS SERVICES AND SUPPORT

1.1. Subject to the terms hereof, Company will provide Institution with technical support services in accordance with Company's standard practice.

2. RESTRICTIONS AND RESPONSIBILITIES

2.1. The institution will not, directly or indirectly: reverse engineer, decompile, disassemble or otherwise attempt to discover the source code, object code or underlying structure, ideas, know-how or algorithms relevant to the Services or any software, documentation or data related to the Services ("Software"); modify, translate, or create derivative works based on the Services or any Software (except to the extent expressly permitted by Company or authorized within the Services); use the Services or any Software for timesharing or service bureau purposes or otherwise for the benefit of a third party; or remove any proprietary notices or labels, which is applicable only for the software provided by the Company.

2.2. Institution represents, covenants, and warrants that Institution will use the Services only in compliance with all applicable laws and regulations. Institution hereby agrees to indemnify and hold harmless Company against any damages, losses, liabilities, settlements and expenses (including without limitation costs and attorneys' fees) in connection with any third-party claim or action that arises from an actual violation of the foregoing. Although Company has no obligation to monitor Institution's use of the Services, Company may do so and may prohibit any use of the Services it believes may be (or alleged to be) in violation of the foregoing.

2.3. Institution based on mutual discussion shall be responsible for obtaining and maintaining any equipment and ancillary services needed to connect to, access or otherwise use the Services, including, without limitation, modems, hardware, servers, software, operating systems, networking, web servers and the like (collectively, "Equipment"). Company shall not be responsible for the security of the Equipment outside of Company's control (i.e. computer viruses, malicious web browsers, stolen passwords at no fault of Company). Notwithstanding the foregoing, nothing herein shall be construed to limit Company's responsibility for the security of the Software, or any equipment used to deliver the Services in accordance with the terms of this Agreement

3. CONFIDENTIALITY; PROPRIETARY RIGHTS

3.1. Each party (the "Receiving Party") understands that the other party (the "Disclosing Party") has disclosed or may disclose business, technical or financial information relating to the Disclosing Party's business (hereinafter referred to as "Proprietary Information" of the Disclosing Party). Proprietary Information of Company includes non-public information regarding features, functionality and performance of the Service. Proprietary Information of Institution includes non-public data provided by Institution or Institution's authorized users to Company to enable the provision of the Services ("Institution Data"). The Receiving Party agrees: (i) to take reasonable precautions to protect such Proprietary Information, and (ii) not to use (except in performance of the Services or as otherwise permitted herein) or divulge to any third person any such Proprietary Information. The Disclosing Party agrees that the foregoing shall not apply with respect to any information after eighteen (18) months following the disclosure thereof or any information that the Receiving Party can document (a) is or becomes generally available to the public, or (b) was in its possession or known by its prior to receipt from the Disclosing Party, or (c) was rightfully disclosed to it without restriction by a third party, or (d) was independently developed without use of any Proprietary Information of the Disclosing Party or (e) is required to be disclosed by law.

3.2. Institution shall own all right, title and interest in and to the Institution Data, as well as any data that is based on or derived from the Institution Data and provided to Institution as part of the Services. Company shall own and retain all right, title and interest in and to (a) the Services and Software, all improvements, enhancements or modifications thereto, (b) any software, applications, inventions or other technology

developed in connection with Implementation Services or support, and (c) all intellectual property rights related to any of the foregoing.

3.3. Notwithstanding anything to the contrary, Company shall have the right to collect and analyze data and other information relating to the provision, use and performance of various aspects of the Services and related systems and technologies (including, without limitation, information concerning Institution Data and data derived therefrom), and Company will be free (during and after the term hereof) to (i) use such information and data to improve and enhance the Services and for other development, diagnostic and corrective purposes in connection with the Services and other Company offerings, and (ii) disclose such data solely in aggregate or other de-identified form in connection with its business. No rights or licenses are granted except as expressly set forth herein.

4. TERM AND TERMINATION

4.1. Subject to earlier termination as provided below, this Agreement is for the Initial Service Term as specified in the Order Form, and shall be automatically renewed for up to two (2) additional periods of the same duration as the Initial Service Term (collectively, the "Term"), unless either party elects to terminate the Agreement at least thirty (30) days prior to the end of the then-current term. The Company reserves the right to modify its fees with respect to its Services, by providing written notice at least forty-five (45) days prior to the end of the then current term, but in no case will the increases in any fees exceed three percent (3%) of the fees that were in effect prior to the renewal for the modules and Services. Pricing for new modules would be at current prices.

4.2. In addition to any other remedies it may have, either party may also terminate this Agreement upon thirty (30) days' notice if the other party materially breaches any of the terms or conditions of this Agreement. Institution will pay in full for the Services up to and including the last day on which the Services are provided. All sections of this Agreement which by their nature should survive termination will survive termination, including, without limitation, accrued rights to payment, confidentiality obligations, warranty disclaimers, and limitations of liability.

5. ADDITIONAL OFFERINGS AND DISCOUNTS.

5.1. The Institution understand and agree that the Company or its Partners will make relevant offerings (e.g., Business Plan Competition Program) and discounts available to learners on the LMS Platform for free or in exchange for a fee from time to time with informing CBIT for such offerings made by the partners. Learners may access and purchase such offerings by following the directions on the platform.

6. INDEMNITY

6.1. Either Party (Indemnifying Party) shall indemnify, defend and hold harmless the other Party (Indemnified Party), its directors, officers, and employees from and against any and all claims, demands, liabilities, and reasonable attorney's fees but only in proportion to and to the extent such claims, liabilities, and attorney's fees arising from any errors and any act/commission/omission on the part of the Indemnifying Party or in connection with any work, authority or jurisdiction delegated to the Indemnifying Party under this Agreement.

7. Dispute Resolution

7.1. All settlement of disputes or differences whatsoever, arising between the parties out of or in connection to the construction, meaning and operation or effect of this Agreement or in the discharge of any obligation arising under this Agreement (whether during the course of execution of the order or after completion and whether before or after termination, abandonment or breach of the Agreement) shall be resolved amicably between the Company and the Institution.

7.1.1. In case of failure to resolve the disputes and differences amicably within 30 days of the receipt of

notice by the other party, then the same shall be resolved as follows:

"Any dispute or difference whatsoever arising between the parties out of or relating to the construction, meaning, scope, operation or effect of this contract or the validity or the breach thereof shall be settled by arbitration in accordance with the Rules of Arbitration of the Indian Council of Arbitration and the award made in pursuance thereof shall be binding on the parties."

7.1.2. The venue of the arbitration shall be Hyderabad.

7.1.3. The number of arbitrators shall be three, with one each nominated by the Institution and Company respectively and 3rd arbitrators to be nominated based on mutual agreement.

7.1.4. The language of the arbitration shall be English.

7.1.5. The award shall be final and binding on both parties.

8. **Governing Law and Jurisdiction**

8.1. This Agreement shall be governed by and construed to the exclusive jurisdiction of the courts at Hyderabad in accordance with the laws and regulations of India without giving effect to conflicts of law principles.

9. **Miscellaneous.**

9.1. **Assignment.** This Agreement shall not be assigned, sublicensed, sold, mortgaged, sub-contracted, or pledged to any other third person by either Party without the prior written consent of the other.

9.2. **Amendments.** This Agreement may be amended in whole or in part only by the mutual agreement of the Parties in writing.

9.3. **Relationship of Parties.** The relationship hereby established between the Parties is solely that of independent contractors. This Agreement shall not create an agency, partnership, joint venture, or employer-employee relationship, either temporary or permanent.

9.4. **Force Majeure.** No Party shall be in default under this Agreement by reason of its failure or delay in the performance of its obligation if such failure or delay is caused by acts of God, Government Laws, and Regulations, Strikes/lockouts at the service venue, war, natural calamities, pandemic or any other cause beyond its control and without its fault or negligence.

The Party claiming the relief under force majeure shall notify the other Party thereof without undue delay. If the impediment continues for more than one (1) month due to such causes mentioned above, either Party shall be entitled to terminate the Agreement by written notice to the other Party without incurring any liability for breach of contract.

9.5. **Publicity.** Both the Parties shall be entitled to issue or make any press releases or other public announcements relating to this Agreement. However, all press releases or other public announcements relating to this Agreement must be approved in advance and writing, in each instance, by both the Parties.

9.6. **Notices.** All notices, including notice of address change, required to be sent hereunder shall be in writing and shall be deemed to have been delivered when mailed by first class mail or reputable courier service return receipt requested to the address stated on the first page of this Agreement. Electronic communications are admissible provided these are sent with delivery confirmation receipt and followed by physical copy mailed as set forth above. A copy must also be sent to legal-notices@42learn.com

If to the Institution:

> Chaitanya Bharathi Institute of Technology
> Osman Sagar Road
> Gandipet
> Hyderabad. TS. 500075
>
> Attention: Dr. P. Ravinder Reddy, Principal
> E-mail: principal@cbit.ac.in

If to the Company:

> JRSPF Technologies Private Limited
> B107, Prestige St Johns Wood,
> Koramangala, Bengaluru. KA. 560029
> INDIA.
>
> Attention: Rajasekhar Koganti, Director
> e-mail: raj@42students.com

9.7. **Waiver.** Unless a Party expressly waives its rights in writing, no delay, neglect or forbearance by either Party in enforcing against the other Party, any terms and conditions of this Agreement shall either be or deemed to be a waiver or in any way prejudice any right of that Party under this Agreement.

9.8. **Severability.** Should any part of this Agreement be declared illegal or unenforceable, the Parties hereto shall co-operate in all ways open to them to obtain substantially the same result or as much thereof as may be possible, including taking appropriate steps to amend, modify or alter this Agreement. If any term or provision of this Agreement shall be hereafter declared by a final adjudication of any tribunal or court of competent jurisdiction to be illegal, such adjudication shall not alter the validity or enforceability of any other term or provision unless the terms and provisions so declared are expressly defined as a condition precedent or as of the essence of this Agreement, or comprising an integral part of, or inseparable from the remainder of this Agreement.

9.9. **Entire Agreement.** This Agreement and Appendices, if any, represent the entire Agreement as to the subject matter hereof and supersedes any prior understanding between the Parties.

9.10. **Counterparts.** This Agreement shall be signed in two counterparts, each of which shall be deemed an original and which shall together constitute one Agreement.

General Principles – The implementation of this Agreement shall be in full respect and accordance with the respective policies and regulations of the Company and the Institution. Both Parties commit to implement their respective obligations in all good faith and with the utmost integrity and in a manner that is fair and equitable.