

GLOBAL LICENSE AGREEMENT

This License Agreement ("Agreement") is executed on 18th day of November 2017
("Effective Date") by and between:

A. **WADHWANI OPERATING FOUNDATION**, a not for profit corporation established under the laws of United States of America and having its office at Four Main Street, Suite 120, Los Altos, CA 94022 (hereinafter referred to as "**Licensor**" which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include its successors in interest and permitted assigns); and

B. **Name of the Party:** People's Institute of Management & Research

Address: People's University, Bhopal. 462 037

(hereinafter referred to as the "**Licensee**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors in interest and permitted assigns).

In this Agreement, the Licensor and Licensee may hereinafter be individually referred to as, "**Party**" and collectively, as the "**Parties**".

WHEREAS:

A. The Licensor is a non-profit corporation based in the United States, which is engaged in promoting education, skill development and the creation of job opportunities in emerging economies.

B. The Licensee is a constituent unit of People's University, Bhopal engaged in imparting management education leading to BBA, B.Com. and MBA degrees which are job oriented qualifications and have entrepreneurship development, skill development and personal growth as integral part of the course curriculum.

C. The Licensor has sufficient rights in the Licensed Software (as defined below) and the Licensed Intellectual Property (as defined below), and has agreed to provide to the Licensee access the Licensed Intellectual Property, subject to the terms and conditions contained hereinafter.

NOW THEREFORE, in consideration of the foregoing premises, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereto hereby covenant and agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

"Applicable Law" shall mean any applicable statute, law, regulation, ordinance, rule, judgment, notification, rule of common law, order, decree, by-law, government approval, directive, guideline, requirement or other governmental restriction, or any similar form of

decision of, or determination by, or any interpretation, policy or administration, having the force of law, by any national, state or local agency, ministry, public official, court or other governmental organization having jurisdiction over the matter in question or the performance of any obligations of the Parties under any other agreement, whether in effect as of the date of this Agreement or thereafter;

"Confidential Information" means confidential or proprietary information of the Licensor, in any form, that was disclosed or provided to the Licensee or became known to the Licensee through their relationship under this Agreement or supplied in connection with this Agreement either marked as being confidential, or by its nature should be reasonably understood to be confidential. Confidential Information includes, without limitation, the terms of this Agreement, the Content, materials relating to the Programmes and the Licensed Intellectual Property, all financial, technical, business, operational, commercial, administrative, marketing, planning, development, staff management, information and data, and all other information, specification, analyses, data, designs, experience, inventions, trade secrets, product information, know-how, computer software, applications, systems and/or programmes, either directly or indirectly disclosed, communicated, corresponded or in any way, made available by the Licensor to the Licensee, regardless of the means of transmission and whether in tangible or electronic format. Confidential Information shall also include information discussed with the Licensee, either orally, visually, in writing (including graphic material), electronically or otherwise. Confidential information does not include any information that (i) is known to the Licensee, before receipt thereof; (ii) is disclosed to the Licensee by a Person who is under no obligation of confidentiality to the Licensor hereunder with respect to such information and who otherwise has a right to make such disclosure; (iii) is or becomes generally known in the public domain through no fault of the Licensee; or (iv) is independently developed by the Licensee without the aid of, access to or use of the Licensor's Confidential Information;

"Content" shall mean the modules, videos, presentations, and related information that is designed and produced by the Licensor and hosted on the Licensed Software;

"Derivatives" shall mean (i) any derivative, or any work characterized under Applicable Law as a derivative work, in respect to copyrightable or copyrighted material; (ii) for patentable work or patented material, any improvement thereon; and (iii) for trade secrets, any new material derived from the existing material pertaining to the trade secret, including new material that may be protected by a copyright, patent or trade secret;

"End User" shall mean beneficiaries registering through the Licensee;

"End User Data" shall mean all data collected through the Licensed Software by the Licensee from and about End Users;

"Intellectual Property Rights" shall include (but not be limited to) all patents, inventions, trademarks, trade and business names and all associate goodwill, copyrights (including moral rights and other related rights), plans, designs, layouts, domain names, rights in databases, rights to sue for passing off, rights in information (including Confidential Information), tools and methodologies, applications, technical and commercial know-how and all other similar or equivalent rights subsisting now or in the future, in any part of the world, in each case, whether registrable, registered or unregistered, and shall include all application for and renewals or extensions of such rights, for their full term;

"IT Infrastructure" shall mean the information technology infrastructure currently utilised by the Licensee for the providing the Licensed Intellectual Property to the End Users;

"Licensed Intellectual Property" shall mean and include the License Software, along with the Content and the Programmes provided under this Agreement to the Licensee, and as more particularly described in **Annexure A** to this Agreement;

"Online Learning Platform" or **"Licensed Software"** shall mean the software owned or co-developed by the Licensor, or in which the Licensor has sufficient rights, and which has been licensed herewith to the Licensee, and shall include any documentation and manuals relating to such software, but does not include any software or content made available by the Licensor through open source or a creative commons license;

"Person" shall mean any individual, corporation, association, partnership (general or limited), joint venture, trust, estate, limited liability company, limited liability partnership, unincorporated organization, government (or any agency or political subdivision thereof) or other legal entity or organization;

"Programmes" shall include specialized contests, events and challenges designed and developed by the Licensor;

"Term" shall mean the term of this Agreement, and shall be for the duration prescribed under Clause 11 of this Agreement; and

"Upgrades" shall mean any change or modification or subsequent release of the Licensed Software that incorporates a substantial degree of new functionality.

1.2 Interpretation

In this Agreement, unless the context thereof requires otherwise:

- i. Headings, bold typeface and used for the sake of convenience, and shall be ignored for the purpose of interpretation;
- ii. Any reference to the singular includes reference to the plural, and vice-versa;
- iii. Any reference to words of any gender are deemed to include the other gender;
- iv. The expressions "hereof", "herein" and other such similar or derivative expressions shall be construed as references to this Agreement as a whole, and not limited to the particular Clause or provision in which the relevant expression appears;
- v. Any reference to the words "include", "includes", or "including" shall be construed without limitation;
- vi. Any word or phrase defined in the body of this Agreement, as opposed to being defined in Clause 1.1, shall have the meaning assigned to it in such definition throughout this Agreement, unless the contrary is expressly stated or the contrary appears to be clear from the context;
- vii. Any reference to any agreement or document shall be construed as a reference to such agreement or document as the same may have been amended, varied, supplemented, or novated in writing at the relevant time in accordance with the requirements of such agreement or document, and if applicable, of this Agreement with respect to amendments;
- viii. Any reference to any legislation, law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision

shall include any subordinate legislation made, from time to time, under that provision;

- ix. Any reference to Recitals, Clauses, Paragraphs and Schedules, shall be in reference to the same as found in this Agreement; and
- x. Any reference to this Agreement shall be in relation to the whole of this Agreement, including all the annexures thereto, and shall be deemed to include any amendments or modifications to this Agreement, from time to time.

2. GRANT OF LICENSE

2.1 Subject to the terms of this Agreement, the Licensors hereby grants to the Licensee during the Term, a limited, non-exclusive, non-transferable, non-assignable, revocable-at-will license, without the right to grant sublicenses, to:

- i. access the Licensed Intellectual Property for the purposes of offering to and administrating the usage of the Licensed Intellectual Property by the End Users; and
- ii. grant the right to access and use the Licensed Intellectual Property solely to the End Users.

2.2 The Licensors shall be permitted to offer, assign, delegate, assign the Licensed Intellectual Property (and the rights therein), including any variations, modifications, Upgrades or alterations thereof, to any Person, on the terms that the Licensors deems fit.

3. USE AND RESTRICTIONS

3.1 The Licensee undertakes to access and use the Licensed Intellectual Property solely in accordance with the terms of the Agreement and grant access to End Users subject to such End Users acceptance the terms of an end user license agreement. In this regard, the Licensee shall ensure that the End Users have the capacity to execute the end user license agreement, and where the End Users are below the age of majority as mandated under applicable laws, appropriate consents have been obtained by parents / legal guardians of such End Users, and due discretion has been exercised by them, prior to permitting the End User to do so.

3.2 The Licensee shall ensure that all Persons to whom the Licensed Intellectual Property or any part thereof is disclosed are made aware, prior to such disclosure, that the same is confidential and that the Licensee is under the obligation to the keep the same confidential.

3.3 The Licensee shall not (and shall not permit any End User or third party to):

- i. make any use or disclosure of the Licensed Software and the Content that is not expressly permitted under this Agreement;
- ii. reverse engineer, decompile, disassemble, or otherwise attempt to discern the source code, object code, underlying structures, algorithms, ideas, know-how or any other information of or related to the Licensed Software;
- iii. alter, adapt, dilute, modify, translate, adapt or create Derivatives based on the Licensed Intellectual Property;
- iv. make any copies of the Licensed Software and / or the Content;
- v. resell, distribute, or sublicense the Licensed Software and / or the Content;
- vi. make the Licensed Software available to or otherwise allow any third party other than the End Users to use or access the Licensed Intellectual Property;

- vii. remove or modify any proprietary marking or restrictive legends placed on the Licensed Intellectual Property;
 - viii. introduce into the Licensed Software any software, virus, worm, "back door", Trojan Horse, or similar harmful code;
 - ix. attempt in any way to alter, modify, eliminate, conceal, or otherwise render inoperable or ineffective the website tags, source codes, links, pixels, modules or other data provided by or obtained from the Licensor that allows the Licensor to measure the performance and provide the Licensed Software; and
 - x. pass any End User Data to the Licensor, or otherwise associate a cookie, web beacon, or other mechanism with personally identifiable information, without explicit consent from the End User.
- 3.4 If the Licensee violates this Clause 3, the Licensor shall have the right, in its sole discretion, to deny the Licensee access to the Licensed Intellectual Property, or any portion thereof, without notice, and terminate this Agreement.
- 4. LICENSEE'S RESPONSIBILITIES / COVENANTS**
- 4.1 The Licensee shall include appropriate copyright notices and due attribution to the Licensor when granting access of the Licensed Intellectual Property to the End Users, in accordance with this Agreement, and shall incorporate and include any additional notices and legends deemed necessary or appropriate by the Licensor for the purposes of protecting their Intellectual Property Rights.
- 4.2 The Licensee shall take all steps necessary to restrict the unauthorized use, infringement, misappropriation, dilution or any other violation whatsoever of the Licensed Intellectual Property. The Licensee shall promptly notify the Licensor, in writing, of any unauthorized use of the Licensed Intellectual Property, as soon as such unauthorized use comes to Licensee's attention. The Licensor shall have the sole right and discretion to bring any subsequent infringement or unfair competition proceedings against the third parties involved, and the Licensee shall extend full co-operation to, and assist the Licensor, as and when and to the extent required by the Licensor.
- 4.3 The Licensee shall have the sole responsibility for providing and maintaining at their cost, the IT Infrastructure, for rendering requisite assistance (including answering any queries raised by the Licensor) and support, and for establishing the availability of adequate back-up equipment and knowledgeable / skilled resources and the implementation of restart and recover procedures in the event of a malfunction. The Licensee acknowledges that any subsequent version / Upgrade of the Licensed Software may require additional infrastructure which needs to be procured and provided by the Licensee.
- 4.4 The Licensee shall, subject to Clause 3.3(x), provide the Licensor with End User Data as may be required for the usage of the Licensed Software and the Content as contemplated in the Agreement. In this regard, the Licensee shall confirm, to the Licensor, the authenticity of the End User Data provided to the Licensor and undertake audit of such End User Data, from time to time. The Licensee shall ensure that there is no unauthorized use or disclosure of the End User Data. The Licensee will be responsible for, and assumes the risk of, any problems resulting from the content, accuracy, completeness and consistency of all such information supplied by the Licensee.
- 4.5 The Licensee hereby undertakes not to make, publish or otherwise issue any negative or offensive or disparaging statements, comments or remarks, in or through any medium (including but not

limited to social media) whatsoever concerning the Licensed Intellectual Property, or the Licensor or any of its officers directors, employees, or any person or entity associated with it or in relation to its business practices, plans or procedures, partners, products or other projects.

- 4.6 The Licensee shall not be permitted to charge any fees, to the End Users, for granting to them access to, and use of, the Licensed Intellectual Property. Notwithstanding the foregoing, the Licensee may recover, from the End Users, the costs and expenses incurred by it in making the Licensed Intellectual Property available to such End Users, such as the costs incurred in relation to the IT Infrastructure, etc.

5. RIGHTS IN THE LICENSED INTELLECTUAL PROPERTY

- 5.1 All rights, title, interest and Intellectual Property Rights in and to the Licensed Intellectual Property, user manuals and all components thereof or any modifications, customizations, new versions, Upgrades, updates and enhancements thereto, either prior to the Effective Date, or during the Term, shall always vest in the Licensor. Nothing herein shall convey title or any proprietary rights in or over the Licensed Intellectual Property or any modifications, customizations, new versions, Upgrades, updates and enhancements thereto to the Licensee.
- 5.2 The Licensee unreservedly acknowledges the Licensor's ownership of the Licensed Intellectual Property, and hereby undertakes not to do, permit or suffer anything to be done by any of its employees, agents or any other third parties employed by it, which may infringe the Licensor's Intellectual Property Rights, or otherwise interfere with the Licensor's exercise of its Intellectual Property Rights, in any manner whatsoever.
- 5.3 The Licensee agrees that it will not use, register, or seek to register the Licensed Intellectual Property in any jurisdiction in the world, and will not use, register, or seek to register any other intellectual property that the Licensor, in its discretion, deem to be confusingly similar to the Licensed Intellectual Property, or assist others in doing so.

6. TERMS OF PAYMENT

The Licensed Intellectual Property is a product of the Licensor's knowledge and substantial skills, intellectual efforts and funding, and is, as such, a valuable asset, but is provided herein free of cost to the Licensee for the Term, keeping in mind the Licensor's charitable intentions.

7. CONFIDENTIALITY OBLIGATIONS

- 7.1 During the Term, and following the expiry or the termination of this Agreement for whatever reason, the Licensee agrees to, and will cause its agents, representatives, affiliates, subsidiaries, employees, officers and directors, as the case may be, to:
- i. treat and hold as confidential Confidential Information received from the Licensor from the date of commencement of discussions between the Parties, and exercise at least the same degree of care in doing so, that it extends to its own confidential information;
 - ii. use the Confidential information only for the purpose for which it was disclosed to it and limit access to such Confidential Information to those of its directors, partners, agents or employees, and bind each of its directors, partners, advisors, agents or

- employees, sub-contractors so involved to protect the Confidential Information and in the manner prescribed by the Licensor;
- iii. immediately notify the Licensor, in writing, of any suspected or actual loss or unauthorized use, copying, or disclosure of the Confidential Information; and
 - iv. upon demand, or upon expiry of, or termination of this Agreement (for whatever reason), return all Confidential Information (including any copies thereof) in its possession or control to the Licensor, regardless of the form or medium of such Confidential Information, and shall ensure that all electronic, or otherwise non-returnable embodiments of the Confidential Information are promptly and permanently deleted.
- 7.2 Additionally, the Licensee agrees that, in the event that Licensee or any of its agents, representatives, affiliates, subsidiaries, employees, officers or directors becomes legally compelled under Applicable Law (including a court order, or other legal, quasi-legal or regulatory agency's request or similar process) to disclose any such Confidential Information, the Licensee shall immediately upon receipt of such an order or request, notify the Licensor of the same in writing, so that the Licensor may take the necessary steps to apply for a protective order. In the event that such protective order or other remedy is not obtained, or the Licensor waives compliance, the Licensee shall furnish only that portion of such Confidential Information which it is legally required to disclose, and shall exercise best efforts to obtain assurances that confidential treatment will be accorded to information so disclosed by it to the competent authorities.
- 8. WARRANTIES**
- 8.1 *Mutual Representations and Warranties:* Each Party represents, warrants and covenants that: (i) it has the full right, power, and authority to enter into this Agreement, to discharge its obligations hereunder, and to grant the licenses as envisaged hereunder; and (ii) it shall comply with all Applicable Laws in the conduct of its business and in the performance of its obligations under this Agreement.
- 8.2 *Authority:* The Licensor warrants to the Licensee that it has sufficient rights and authority to grant to Licensee the rights as set out in this Agreement.
- 8.3 *Disclaimer:* THE FOREGOING CONSTITUTES THE LICENSOR'S ONLY WARRANTY TO LICENSEE. THE LICENSOR DOES NOT WARRANT THAT THE OPERATION OF THE LICENSED INTELLECTUAL PROPERTY WILL BE UNINTERRUPTED OR ERROR FREE. TO THE EXTENT PERMITTED BY LAW, THE LICENSOR DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS, IMPLIED OR STATUTORY, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AVAILABILITY, ERROR-FREE OR UNINTERRUPTED OPERATION, AND ANY WARRANTIES ARISING FROM A COURSE OF DEALING, COURSE OF PERFORMANCE, OR USAGE OF TRADE TO THE EXTENT NOT SPECIFICALLY PROHIBITED UNDER APPLICABLE LAW. THE LICENSED INTELLECTUAL PROPERTY, ITS COMPONENTS, DOCUMENTATION AND ALL OTHER MATERIALS PROVIDED HEREUNDER ARE PROVIDED "AS IS" AND "AS AVAILABLE".
- 8.4 *Limitations on Reverse Engineering, Decompilation and Disassembly:* The Licensee warrants and covenants that it shall (i) not do any act or deed or thing, nor shall it permit or suffer any act or deed or thing to be done by any of its employees, agents or any third parties engaged by it or the End Users, which may in any way modify, translate, reverse engineer, decompile or disassemble the Licensed Intellectual Property; (ii) employ commercially reasonable methodologies, technologies, and other means reasonably necessary to keep Confidential Information secure;

and (iii) use the Licensed Intellectual Property in compliance with Licensor's policies and all Applicable Laws, rules, and regulations.

- 8.5 *Licensor's Liability:* The Licensor shall not be liable for damages, of whatever kind, arising from or in connection with, or relating to, the Licensed Intellectual Property or this Agreement.

9. INDEMNIFICATION

- 9.1 The Licensee agrees to defend, indemnify, and hold harmless the Licensor, its officers, directors, managers and employees ("**Licensor's Indemnitees**") from any and all liabilities, costs, expenses incurred by the Licensor's Indemnitees in connection with any claim, proceedings, action of whatever kind, formal or informal arising out of or in connection with:

- i. the Licensee's breach of the terms set forth in this Agreement;
- ii. a claim of infringement of any copyright, patent, trade secret or trademark of any third party by the Licensee's or End Users' use of the Licensed Intellectual Property (or any component thereof), or any unauthorized use of the Licensed Intellectual Property by the Licensee, or any of its agents, employees, or any third parties engaged by it or the End Users;
- iii. any default, or failure on the part of the Licensee to conform to or comply with Applicable Laws;
- iv. the use by Licensee of other than the latest version of the Licensed Software and Content, if such infringement could have been avoided by the use of the latest version;
- v. the use or combination of the Licensed Software and Content with software, hardware or other materials not recommended by the Licensor, provided such infringement would not have arisen but for such use or combination; or
- vi. use of the Licensed Software in a manner other than that for which it was designed or contemplated as evidenced by documentation / user manual provided by the Licensor.

- 9.2 The Licensee hereby acknowledges and agrees that in the event of any breach of this Agreement by the Licensee, including, without limitation, the actual or threatened disclosure of Confidential Information, without the prior express written consent of the Licensor, the Licensor will suffer an irreparable injury, such that no remedy at law will afford it adequate protection against, or appropriate compensation for, such injury. Accordingly, the Licensee hereby agrees that the Licensor shall be entitled to specific performance of the Licensee's obligations under this Agreement, as well as such further relief as may be granted by a court of competent jurisdiction.

- 9.3 The Licensee understands and agrees that, given the unique nature of the Licensed Intellectual Property, any breach of the terms of this Agreement by the Licensee will result in the Licensor suffering irreparable harm, for which monetary damages would provide inadequate compensation. Accordingly, the Licensee agrees that the Licensor will, in addition to any other remedies available to it at law or in equity, be entitled to seek immediate injunctive relief to enforce the terms of this Agreement. The Licensee agrees that in such an event, it will contemporaneously pay all reasonable costs and fees incurred by the Licensor in connection with the prosecution and enforcement of same.

10. LIMITATION OF LIABILITY

- 10.1 **NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THE AGREEMENT, THE PARTIES SHALL NOT, UNDER ANY CIRCUMSTANCES WHATSOEVER, BE LIABLE (WHETHER BY WAY**

OF INDEMNITY OR OTHERWISE) FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, OR PUNITIVE DAMAGES, WHETHER FORESEEABLE OR UNFORESEEABLE (INCLUDING CLAIMS FOR LOSS OF GOODWILL, LOSS OF PROFITS, LOSS OF BUSINESS).

- 10.2 THE LICENSEE ACKNOWLEDGES THAT GRANT OF LICENSE OF THE LICENSED INTELLECTUAL PROPERTY BY THE LICENSOR UNDER THIS AGREEMENT IS FOR A CHARITABLE PURPOSE AND NOT FOR MAKING ANY PROFITS, AND THAT THE LICENSOR SHALL NOT BE LIABLE FOR ANY DAMAGES, OF WHATEVER KIND, OR TO INDEMNIFY THE LICENSEE, FOR ANY LOSS OR CLAIM AGAINST THE LICENSEE, ARISING FROM OR IN CONNECTION WITH, OR RELATING TO, THE LICENSED INTELLECTUAL PROPERTY OR THIS AGREEMENT.

11. TERM AND TERMINATION

- 11.1 This Agreement shall remain in force for a period of three [3] years from the Effective Date ("Term"), unless otherwise terminated in accordance with the provisions of this Clause 11.
- 11.2 A Party may terminate this Agreement immediately with written notice to the other Party(ies) if:
- i. the other Party(ies) commits a breach of any of the terms or conditions or its obligations under this Agreement, and such breach is not remedied (if capable of remedy) within 15 (fifteen) days from the receipt of the notice in writing from the non-defaulting Party requiring that such breach be remedied; or
 - ii. as regards a Party, if it becomes unlawful for such Party to perform any of its obligations under this Agreement.
- 11.3 Either Party to this Agreement may terminate this Agreement without cause, upon 90 (ninety) days' written notice to the other Parties.
- 11.4 The Licensor may terminate this Agreement, immediately, with written notice to the Licensee if:
- i. the Licensee enters into any arrangement or association with any third party which has or is likely to have, in the sole opinion of the Licensor, a detrimental effect on the operations of the Licensor, the activities envisaged under this Agreement or on the reputation or goodwill of the Licensor; or
 - ii. the Licensee commits a breach of any of the provisions under Clause 3.3, (Use and Restrictions), Clause 5 (Rights in Licensed Intellectual Property), Clause 7 (Confidentiality Obligations) or Clause 13.2 (Assignment) of the Agreement.
- 11.5 Upon termination or expiry of this Agreement, the Licensee agrees to immediately discontinue all use of the Licensed Intellectual Property including any part thereof, and to dissociate itself from the same with immediate effect; to return all Confidential Information to the Licensor, in accordance with Clause 7 of this Agreement; to comply with any written instructions from the Licensor regarding printed and/or electronic materials bearing the Licensed Intellectual Property, and ensure that all rights in the Licensed Intellectual Property, including the goodwill connected therewith shall remain the property of the Licensor.
- 11.6 Upon the termination of this Agreement for any reason:
- i. The Licensor shall be entitled to approach the End Users independently and provide access to the Licensed Intellectual Property other than through the Licensee. The Licensor shall be entitled to retain the End User Data and obtain such other data from

the End Users as may be required for the purposes of providing the Licensed Intellectual Property to the End Users;

- ii. Clause 1 (*Definitions and Interpretations*), Clause 5 (*Rights in Licensed Intellectual Property*), Clause 7 (*Confidentiality Obligations*), Clause 8 (*Warranties*), Clause 9 (*Indemnification*), Clause 10 (*Limitation of Liability*), Clause 11.6 (*Term & Termination*) Clause 12 (*Governing Law and Dispute Resolution*), and Clause 13 (*Miscellaneous*) of this Agreement shall continue in full force and effect; and
- iii. Subject as provided in this Clause 11.6, and except in respect of any accrued rights/claims, the Parties shall not be under any further obligation to one another.

12. GOVERNING LAW AND DISPUTE RESOLUTION

- 12.1 The terms of this Agreement any disputes arising under it shall be governed by, and resolved in the manner, as set out below:

For Licensees who have accessed or used the Licensed Intellectual Property	Governing Law and Jurisdiction: The substantive laws of the State of California and the federal laws of the United States of America shall apply to this Agreement and the disputes arising under it, without giving effect to its rules relating to conflict of laws. Subject to Clause 12.2, the courts in [California] shall have exclusive jurisdiction to try all disputes arising out of this Agreement or the User's access to, or use of, the Licensed Intellectual Property.
--	--

12.2 Dispute Resolution:

For Licensees based in APAC region outside of India:	<ul style="list-style-type: none"> i. Parties shall endeavor to amicably settle and resolve any dispute or difference arising out of or in relation to this Agreement, failing which either Party may refer any disputes arising out of or in connection with this Agreement in accordance with the rules of the Singapore International Arbitration Centre before a bench consisting of 3 arbitrators who shall be appointed by the Singapore International Arbitration Centre. ii. The arbitration shall be conducted in English and the venue of arbitration shall be Singapore. The cost of arbitration, and specifically the fees and expenses of the arbitrator shall be shared equally by the Parties unless the award provides otherwise.
For Licensees who have accessed or used the Licensed Intellectual Property from India	<ul style="list-style-type: none"> i. Parties shall endeavor to amicably settle and resolve any dispute or difference arising out of or in relation to this Agreement, failing which either Party may refer any disputes arising out of or in connection with this Agreement in accordance with the rules of the Singapore International Arbitration Centre before a bench consisting of 3 arbitrators who shall be

	<p>appointed by the Singapore International Arbitration Centre. The seat of arbitration shall be India.</p> <p>ii. The arbitration shall be conducted in English and the venue of arbitration shall be Bangalore, India. The cost of arbitration, and specifically the fees and expenses of the arbitrator shall be shared equally by the Parties unless the award provides otherwise.</p>
For Licensees who have accessed or used the Licensed Intellectual Property from any country outside of APAC	<p>i. Parties shall endeavour to amicably settle and resolve any dispute or difference arising out of or in relation to this Agreement, failing which such dispute shall be resolved by arbitration administered by the International Centre for Dispute Resolution in accordance with its International Arbitration Rules.</p> <p>ii. Within 15 days after the commencement of arbitration, each Party shall appoint a person to serve as an arbitrator. The Parties shall then appoint the presiding arbitrator within 30 days after selection of the party appointees. If any arbitrators are not selected within these time periods, the International Centre for Dispute Resolution shall, at the written request of any Party, complete the appointments that have not been made.</p> <p>iii. The award shall be rendered within 2 months of the commencement of the arbitration, unless such time limit is extended by the arbitrator(s).</p>

12.3 Notwithstanding the dispute resolution mechanism as set out in Clause 12.2, the Licensor may seek appropriate ad-interim injunctive relief before the local courts in the Licensee's jurisdiction to protect its rights in relation to intellectual property, confidential information and other proprietary rights under the Agreement.

12.4 The United Nations Convention on Contracts for the International Sale of Goods shall have no application to this Agreement and the same is expressly excluded hereby.

13 MISCELLANEOUS

13.1 *Notice:* Notices, demands or other communication required or permitted to be given or made under this Agreement shall be in writing and delivered personally or sent by registered post/ acknowledgment due, courier or electronic mail addressed to the intended recipient at its address set forth in this Agreement, or to such other address as either Party may from time to time duly notify to the others.

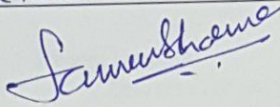
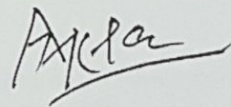
13.2 *Assignment:* The Licensee shall not assign, subcontract or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the Licensor. The Licensor shall be entitled to assign, subcontract or otherwise transfer any of its rights or

obligations under this Agreement to any person / entity without the prior written consent of the Licensee.

- 13.3 *No Third Party Beneficiaries:* This Agreement is not intended to create any rights in any Person or entity who is not a party to this Agreement, and no such rights are created hereunder. Provided however that the provisions of this Agreement shall be binding upon, and shall inure to the benefit of, the successor entities of the Licensor, to whom the rights in the Licensed Software may be transmitted.
- 13.4 *Entire Agreement:* This Agreement, including all annexures, exhibits and addenda hereto, constitutes the entire agreement between the Parties, and supersedes all prior agreements, proposals or representations, written or oral, concerning the subject matter hereof.
- 13.5 *Amendments:* No changes, alterations or modifications to this Agreement shall be binding on the Parties unless such changes, alterations or modifications are set down in writing and signed by the authorized representatives of the Parties.
- 13.6 *Waivers:* No failure by a Party to take any action with respect to a breach of this Agreement or a default by any other Party/ies shall constitute a waiver of the former Party's right to enforce any provision of this Agreement or to take action with respect to such breach or default or any subsequent breach or default. Waiver by any Party of any breach or failure to comply with any provision of this Agreement by a Party shall not be construed as, or constitute, a continuing waiver of such provision, or a waiver of any other breach of or failure to comply with any other provision of this Agreement.
- 13.7 *Relationship of Parties:* The Parties acknowledge and accept that they shall, at all times during the Term, act and perform its obligations under this Agreement as independent contractors and that they shall not be regarded as employees, agents, or partners of the other Parties. ii. Nothing in this Agreement shall be construed as establishing or implying any partnership, principal-contractor, or joint venture arrangement among the Parties, nor shall it be deemed to constitute any of the Parties as the agent of the other Party and no employment or any other relationship shall be construed or created between the Parties and the employees and other personnel of the Parties.
- 13.8 *Severability:* If any provision of this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision that is valid and enforceable and most nearly gives effect to the original intent of the invalid / unenforceable provision, it being intended that all of the rights and privileges of the Parties shall be enforceable to the fullest extent permitted by Applicable Law.
- 13.9 *Counterparts:* This Agreement may be executed in 2 (two) or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.
- 13.10 *Force Majeure:* Notwithstanding anything to the contrary herein contained, the Licensor shall have the right to forthwith terminate this Agreement by notice to Licensee upon the occurrence of any event of *force majeure*, i.e. any event due to causes beyond the Licensee's reasonable control, which could not be foreseen with reasonable diligence, and which substantially affects the performance of the Agreement, but does not include any event that

is attributable to the fault or negligence or carelessness of the Licensee, including but not limited to acts of God, fire, flood or other natural catastrophes; any law, order, regulation, direction, action of any civil or military authority, national emergencies, insurrections, riots, wars, ("Force Majeure Event"), where such a Force Majeure Event subsists for a continuous period exceeding 45 (forty five) days, with the result that the Licensee are substantially unable to perform their obligations hereunder. Provided that none of the Parties shall be held liable for any delay/non-performance of their respective obligation during such period of Force Majeure Event for reasons solely attributable to the said event.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above by their respective agents that are duly authorized.

For and on behalf of	For and on behalf of
People's Institute of Management & Research	WADHWANI OPERATING FOUNDATION
Signature: 	Signature: 
Name: DR. SAMEER SHARMA	Name: Ajay Kela
Title: Professor & Director,	Title: Executive Director
Date: 18 - November - 2017	Date: September 6, 2017
Email id: hoi.management@peoplesuniversity.edu.in	Email id: ajay.kela@wfglobal.org

Director
People's Institute of Management & Research
People's University, Bhanpur, Bhopal M.P.-462037
Ph : 0755-4005400, 4005421

ANNEXURE A
DESCRIPTION OF THE LICENSED INTELLECTUAL PROPERTY

The following shall, as and when developed by the Licensor, be provided to the Licensee as part of the Licensed Intellectual Property. The Licensee acknowledges that the following list may be amended by the Licensor, from time to time, at the sole discretion of the Licensor:

- LearnWISE (or such other name as may be determined by WOF/Wadhvani Foundation/NEN in its sole discretion): A technology platform to onboard Institutes, Faculty, Student for Entrepreneurship Program
- Wadhvani Way: A structured way for entrepreneurship development including course content and practical exercises.
- E-Content: All content related to basic entrepreneurship education and training including course content, classroom activities and practical activities.
 - Student Programs
 - Courses to orient and educate the students on the basic principles of entrepreneurship, idea generation and starting their own venture.
 - Classroom activities associated with above content
 - Practical exercises for students to practice the basic principles of entrepreneurship
 - Faculty Programs
 - Master training program to train master trainers to further train faculty to teach the above courses
- Best practices, methodologies and processes

