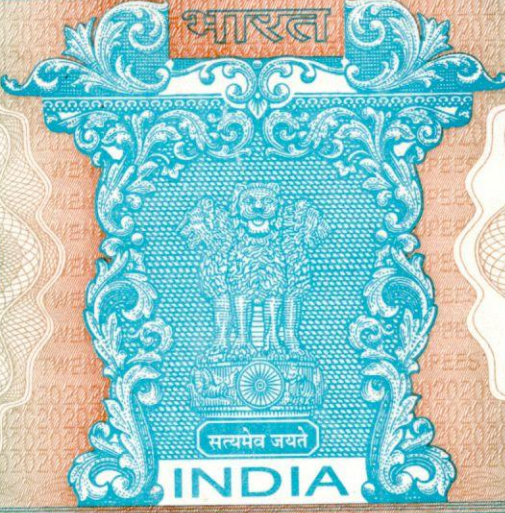


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TWENTY
RUPEES

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S. கோவிந்தம்மாள்
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24, ரவண் பங்கள செஞ்.
வாலாஜாபாத் - 631 605.

MEMORANDUM OF UNDERSTANDING

BETWEEN

Tessolve Semiconductor Private Limited, Bangalore

TESSOLVE
A Hero Electronix Venture

&

Adhi College of Engineering and Technology,
Kanchipuram



Signature

Signature
Principal,

Adhi College of Engineering & Technology
No:6,Munu Adhi Nagār, Sankarapuram,
Pulambakkam Post, Kanchipuram Dist-631 605.

This Memorandum of understanding (herein after called as the "MoU") is entered into by and between **ADHI COLLEGE OF ENGINEERING AND TECHNOLOGY** (hereinafter called as "ACET"), a foremost multi professional research-led academic Institution providing value based education, research and consultancy in engineering and management to bring out technically competent, ethically strong and quality professionals, located at Sankarapuram, Kanchipuram - 631605 and **TESSOLVE SEMICONDUCTOR PRIVATE LIMITED** (hereinafter called as "TESSOLVE"), a leader in IC design, verification and validation, test engineering, embedded systems, application software and security, and device level having its principal place of business at Plot No: 31, P2, Electronic City Phase II, Electronic City, Bengaluru, Karnataka 560100.

ACET and TESSOLVE shall be referred to collectively as "**Parties**" and individually as a "**Party**", as the context may require.

1. AREAS OF COLLABORATION

The Parties agree to collaborate in the following areas/with respect to the following items:

- The objective of this MoU is to provide a platform to build a strong relationship between TESSOLVE and ACET for exploring the technology development in VLSI design verification for IOT, Wireless, AI & ML, and Robotics and to improve capabilities of common interest and engage in research projects;
- The common goals of the MoU are:
 - To develop and foster strategic linkages such as national/international conferences, industry seminars & workshops, guest lectures, joint research proposals, collaborative projects and consultancy between ACET and TESSOLVE;
 - To offer continuing credit-based education courses to students, technicians and faculty;
 - To allow TESSOLVE to act as a technical advisor in the academic activities of ACET;
 - To facilitate bridging of the gap between academia and industry;
 - To provide internships for the students of ACET;
 - To offer mini project and main project guidance to students; and
 - To set up industry powered labs using the latest technologies.


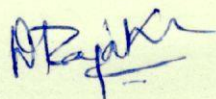
2. NATURE OF MEMORANDUM

Through this MoU, TESSOLVE and ACET intend to develop a special relationship, whereby the Parties shall enable effective knowledge sharing to the extent possible from time to time, exchange technical skills, bridge the platform between industry and institution, enhance students and faculty to fill their skill gaps and create a conducive atmosphere for the betterment of the society.

3. TERMS AGREED

3.1. Continuing Education Programs

TESSOLVE will facilitate and arrange technical hands-on training Programs to students of ACET periodically, with respect to VLSI design for embedded IOT, wireless, AI & ML to get them motivated to become successful professionals and vice versa; while ACET will provide expertise and its facilities like utilization of ACET's library, lab and materials for higher studies to TESSOLVE. The Parties agree that upon the mutual consent of the Parties, learned members of TESSOLVE and ACET may jointly conduct periodic paper presentations to the students, from time to time.



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3.2. Project Work

TESSOLVE may offer project guidance to ACET students for project works aimed at building confidence to prepare them for a smooth transition from academic to a professional working environment and help the students to do their mini and main projects as part of their academic requirements.

3.3. Research & Development

TESSOLVE may allow students and faculty members of ACET for 'COE-Research and Development' work related in their fields wherever appropriate and feasible.

3.4. Placements

As and when deemed necessary, TESSOLVE may absorb the eligible students of the ACET for their manpower requirement strictly as per TESSOLVE conditions and placement process.

3.5. Internships

TESSOLVE may allow students to undergo internships based on availability for the eligible shortlisted students of ACET.

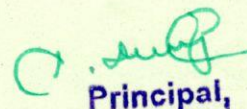
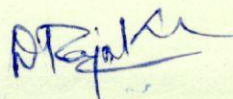
This joint arrangement is aimed at providing facilities and services on a mutually beneficial basis, focused towards increasing the employability of the students of ACET and make them suitable to serve India Electronics and Semiconductor Association (IESA). While these common facilities of TESSOLVE are intended for the common use of its staff and others, wherever applicable, costs in respect of any damage (not amounting to normal wear and tear) attributable to the students of ACET, will have to be borne by ACET.

3.6. Monitoring

A steering committee will subsequently be formed to decide policy direction for working together. The steering committee shall meet at least once in year to review the progress in the terms contained in this MoU. Two (2) of the members of the steering committee, one (1) each from ACET and TESSOLVE will function as its secretaries for the purpose of communication and coordination.

4. CONFIDENTIALITY

- 4.1. Both the Parties acknowledge the confidentiality of the information, which may be transferred between the Parties from time to time as being essential to this MoU and agree not to disclose the same to any third party. Each Party agrees to hold the proprietary and Confidential Information (defined below) of the other Party in confidence and to protect it against disclosure to public and third parties and shall take all reasonable precautions to prevent any unauthorized disclosure of Confidential Information to the public and third parties.
- 4.2. The Recipient (defined below) of the Confidential Information shall use the Confidential Information only for the purpose set out under this MoU. The Recipient shall comply with all instructions of the Disclosing Party (defined below) relating to Confidential Information, including, but not limited to, the requirement that certain information may not be removed from the Disclosing Party premises or may be communicated or disclosed only to a restricted internal or external group of individuals.



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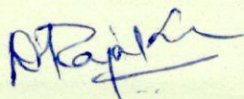
4.3. ACET agrees that it shall not reverse engineer TESSOLVE's products, or otherwise attempt to decompile or attempt to learn the source code or designs embedded within such products provided to it under this MoU. Each Party shall immediately give notice to the other Party of any unauthorized use or disclosure of the Confidential Information, and shall assist the other Party in remedying any such unauthorized use or disclosure of the Confidential Information.

4.4. The Recipient will not disclose Confidential Information to others except:

- (i) to employees, sub-contractors, consultants and professional advisors (the "**Representatives**") of the Recipient provided that such Representatives have a bona fide need to know such Confidential Information for the purpose of this MoU and further provided that such Representatives are made aware of the confidential nature of such Confidential Information and are bound by obligations of confidentiality at least as stringent as the terms of this MoU. The Recipient shall remain responsible for the breach of the obligations by its Representatives; or
- (ii) where ordered to do so, by any government, judicial or quasi-judicial authority; provided however, that Recipient shall, in such a case, give the Disclosing Party a reasonable notice of any prospective disclosure and shall assist the Disclosing Party in obtaining an exemption or protective order preventing such disclosure.

For the purposes of this MoU, "**Confidential Information**" shall mean all proprietary information of the Disclosing Party including but not limited to commercial, technical and artistic information relating to the its establishment, business, operation, maintenance and promoting of its own services, programming techniques, experimental work, customers, clients and vendors of the Disclosing Party, financial information, marketing plans, business plans, project plans, information relating to, operating income, organization, customer lists, price calculation models, software, technology, methods, documentation, designs and materials and source code and general trade secrets and Intellectual Property of the Disclosing Party, as well as any other information labelled "Confidential" by the Disclosing Party or accessible to or provided to Recipient, whether protected under law or not. The Confidential Information and obligations thereto shall apply irrespective of the form in or the media on which such information is displayed or contained. The Disclosing Party shall have no obligation to specifically identify any information to which the protection of this MoU extends by any notice or other action, and the Recipient agrees that all such information relating to the business, affairs or employees of the Disclosing Party, shall be deemed Confidential Information, except to the extent that any such information: (i) is known or becomes known to the general public other than as a result of unauthorized disclosure by the Recipient (ii) is received by the Recipient on a non-confidential basis from a third party lawfully possessing and entitled to disclose such information; (iii) is independently developed by the Recipient without use of the Confidential Information; or (iv) it was already in the lawful possession of the Recipient and at its free disposal without any obligation of confidence before the Disclosing Party's first disclosure of it to the Recipient. "**Disclosing Party**" shall mean the Party disclosing any Confidential Information and the Party receiving such information shall be referred to as the "**Recipient**".

The Party acknowledges that a breach by the Party of this Clause may cause the Disclosing Party irreparable damage, for which the award of damages would not be adequate compensation. Consequently, the Disclosing Party may institute an action to enjoin the other Party from any and all acts in violation of those provisions, which remedy shall be cumulative and not exclusive, and the Disclosing Party may seek the entry of an injunction enjoining any breach or threatened breach of those provisions, in addition to any other relief to which the Disclosing Party may be entitled to at law or in equity.



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The Parties agree not to communicate any information in violation of the proprietary rights of any third party.

Upon termination of this MoU or on request of the Disclosing Party, the Recipient shall: (i) return all Confidential Information in its possession to the Disclosing Party; or (ii) destroy such Confidential Information on the receipt of the request of the Disclosing Party and provide a document certifying such destruction.

This Clause shall survive termination or expiry of the MoU.

5. VALIDITY AND TERMINATION

This MoU takes effect from 11.12.2023 and is valid for a period of three (3) years from the date of signing with option for automatic renewal. Thereafter, either Party may terminate the MoU by giving to the other Party ninety (90) days' notice in writing. In addition, either Party may terminate this MoU forthwith if the other party has committed a material breach of the terms of this MoU and failed to remedy the same despite fourteen (14) days' written notice provided by the non-breaching Party, but without prejudice to antecedent breaches.

6. REPRESENTATIONS AND WARRANTIES

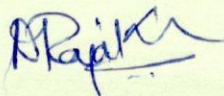
Each Party represents and warrants to the other that it has full power and authority to enter into this MoU and to take any action and execute any documents required by the terms hereof, and that this MoU has been duly authorized by all necessary corporate proceedings, has been duly and validly executed and delivered by the Party, and is a legal, valid and binding obligation of the Party, enforceable in accordance with the terms hereof; and that the executants of this MoU on behalf of the Party has been duly empowered and authorized to execute this MoU and to perform all its obligations in accordance with the terms herein set out.

Further, ACET represents and warrants that it shall ensure that the selected students visiting the premises of Tessolve shall maintain the highest standards of ethics and professionalism at all times. The students shall comply with and abide by the code of conduct and other policies specified by TESSOLVE, including rules pertaining to workplace conduct, health and safety. The students shall also ensure that no employee of TESSOLVE will be either mentally or physically harassed on the ground of his/her caste, creed, religion or sex resulting in violation of anti-discrimination statutes, including the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013. Any act that results in the breach of the above shall be deemed a material breach under this MoU and the consequences of such breach shall ensue in accordance with the extant policies and applicable law. ACET shall ensure that the students are such people aiming to get benefited from the initiatives set out under this MoU and ACET shall prioritize TESSOLVE in routine outbound learning and training related activities.

7. INDEMNITY

ACET shall indemnify and hold harmless TESSOLVE, its officers and representative from and against any and all third-party suits, claims, losses, damages, costs and expenses, including attorney's fees and court costs, for any damage or loss arising directly or indirectly out of ACET's performance or omission to perform under this MoU, including breach or misrepresentation of its representations and warranties, or the negligence or wilful misconduct of ACET.

In no event shall either Party be liable to the other for any indirect, consequential, incidental, speculative or special damages arising from any claim or action hereunder, based on contract, tort or other legal theory, and whether advised of the possibility of such damages. is further clarified that the total liability of TESSOLVE hereunder for any single event or a series of events constituting a breach of the MoU or any default




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hereunder shall not exceed, under any circumstances, the mutual consent agreed by the parties.

8. GOVERNING LAW AND JURISDICTION

This MoU shall be governed by and construed in accordance with the laws of India excluding its conflict of law's provisions.

In the event of any dispute between TESSOLVE and ACET arising out of or in relation to the MOU, including without limitation, regarding the existence, validity, application or interpretation thereof (collectively, the "**Dispute**"), the aggrieved Party shall promptly notify the other Party of such Dispute. If the Parties fail to resolve the Dispute within ten (10) days from the date of such notice, each Party shall, within five (5) days thereafter, escalate such Dispute to a member of its senior management team. In the event the Parties are unable to resolve their Dispute within a period of fifteen (15) days from the date the Dispute is escalated to the senior management, either Party may refer the Dispute for final resolution to the courts at Bengaluru, India which shall have the exclusive jurisdiction to resolve Disputes that arise under these Terms and/or any MoU.

9. MISCELLANEOUS

- 9.1. Entire Agreement: This MoU, constitutes the entire agreement between the Parties with respect to the subject matter hereof and there shall be no terms, obligations, covenants, representations, warranties, statements, or conditions other than those contained herein.
- 9.2. Severability: If any provision of this MoU was held by an arbitration tribunal or court of competent jurisdiction to be invalid or unenforceable, the invalidity or unenforceability of such a provision shall not affect the other provisions of this MoU and all provisions not affected by such invalidity shall remain in full force and effect. The Parties agree in good faith on new provisions to replace the invalidated provisions, as close as possible to the Parties original intent.
- 9.3. Modification: Any modification to this MoU shall be mutually made in writing by way of an amendment signed by both the Parties.
- 9.4. Assignment: Neither Party may transfer or assign any right or obligation arising under this MoU to a third party with prior consent of the other Party.
- 9.5. Waiver: No term or provision hereof will be considered waived by either Party, and no breach excused by either Party, unless such waiver or consent is in writing signed on behalf of the Party against whom the waiver is asserted. No consent by either Party to, or waiver of, a breach by either Party, whether express or implied, will constitute a consent to, waiver of, or excuse of any other, different, or subsequent breach by either Party.
- 9.6. Notice: Notices and other written communications between the Parties to this MoU shall be deemed received: (i) when personally delivered by courier/messenger or by successful facsimile transmission; (ii) five (5) days after being sent by registered or certified mail, return receipt requested, postage prepaid; (iii) when actually received if given in any other manner; (iv) if no delivery failure message has been received by the sender in case of an electronic mail. All such notices and other communications shall be sent to the addresses of the Parties set forth above, or such other (different and additional) places they may designate by like notice from time to time.
- 9.7. Heading: Titles of Clauses are included for convenience of reference only and shall not affect the interpretation of this MoU.



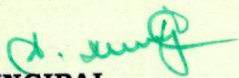
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9.8. Costs and expenses: Each of the Parties hereto shall pay their own costs and expenses (including the fees and costs of any financial or technical advisors, lawyers or accountants engaged by it) relating to the negotiation, preparation and execution of this MoU and all other related documents. Any costs/charges related to the payment of stamp duty w.r.t this MoU shall be borne equally by the Parties.

Read, Understood and Consented


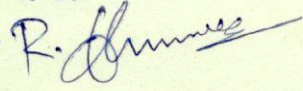
IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS MEMORANDUM OF UNDERSTANDING ON 11.12.2023

For Tessolve Semiconductor Private Limited



PRINCIPAL
For Adhi College of Engineering and Technology
Principal,
Adhi College of Engineering & Technology
No:6,Munu Adhi Nagar, Sankarapuram,
Puliambakkam Post. Kanchipuram Dist-631 605

Witness:

1.  DINESH BABU K, S/o. KESAVAN G
2.  R. THIRUMURUGAN
S/O RAMACHANDRAN