

MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN



GREEN CHEM

A herbal ingredients company in Bangalore, India, herein represented by Mr. Krishna Rajendran in his capacity as Director of the company thereof, he being duly authorized hereto)

(Hereinafter referred to as "GC")

And



JSS COLLEGE OF PHARMACY, UDHAGAMANDALAM (OOTY)

(A CONSTITUENT COLLEGE OF JSS UNIVERSITY, MYSORE)

An academic and research institution established in 1980 with a view to provide job oriented professional courses in Pharmacy. The College is affiliated to the JSS University, Mysore and approved by the All India Council for Technical Education (AICTE), Pharmacy Council of India (PCI), Govt. of Tamilnadu and recognized by other statutory bodies. The College and the University are accredited by the National Assessment and Accreditation Council (NAAC) with 'A' Grade.

(Here in after referred to as "JSSCPOOTY")

For

Facilitating collaborative research & development in the areas of new drug discovery, development of herbal monographs, formulation development, pre-clinical studies and Industry academia interaction for teaching and research

This **MEMORANDUM OF UNDERSTANDING** ("MOU") is executed on this **Saturday, 29th March of 2014** at **JSS College of Pharmacy, Ooty** by and between:

1. **Green Chem**, was started in August 1997 and deals primarily with herbal extracts and formulations having its registered office at No. 5, BDA Lakshmi 2nd Stage, 3rd Phase, Domlur, Bengaluru - 560071, Karnataka, India (hereinafter referred to as "GC", which expression shall, unless repugnant to the meaning and context thereof, be deemed to include its successors and permitted assigns), of the **FIRST PART**; and
2. **JSS College of Pharmacy**, a constituent college of JSS University, Mysore and having its principal office at Ooty (hereinafter referred to as "**JSSCPO**", which expression shall, unless repugnant to the meaning and context thereof, be deemed to include its successors and permitted assigns), of the **SECOND AND THE LAST PART**.

GC and **JSSCPO** may hereinafter collectively be referred to as the "**Parties**" and individually each of them may be referred to as a "**Party**".

WHEREAS **JSSCPO** is involved in research and development of Indian herbal medicine and has developed standards for herbal medicines;

WHEREAS **GC** is involved in Organic Cultivation of medicinal herbs, research and development, and manufacturing of Indian herbal medicine and has developed standards for herbal medicines;

THE **PARTIES** are both involved in innovative research and development in the field of biologically derived compounds and recognize the synergy between them;

THE **PARTIES** are desirous of exploring possible collaboration in research and product development based on medicinal plants, building capacity, exchange of new scientific information and knowledge, transfer of new technologies, exchange of students, scientists and technicians, and commercializing products emerging from the collaborative research.

During the course of business discussions, negotiations, meetings and activities (including, without limitation, any on-site premises visits or demonstrations) between the parties, each party may receive, observe or otherwise have access to such secret, technical, proprietary and similar information, whether inside or outside the Field, that

- (a) Relates to the Disclosing Party's past, present or future research, development, business activities, products, services and technical knowledge and
- (b) Either has been identified in writing as confidential or is of such a nature (or has been disclosed in such a way) that it is obvious to the other party that it is claimed as confidential ("Confidential Information").

As used herein, the party disclosing Confidential Information is referred to

as "the Disclosing Party" and the party receiving the Confidential Information is referred to as "the Recipient".

Nature of discussions, meetings or activities prompting this MOU:

The parties wish to explore possible areas of collaboration in the development of herbal remedies and search of new pharmaceutical ingredients, for inclusion in various therapeutics, share expertise, knowhow, infrastructure, increase research outcomes and generate Intellectual Property ("the FIELD");

The PARTIES accordingly wish to explore possible areas of collaboration between them in the FIELD and wish to negotiate in good faith to conclude in due course a contractual agreement(s) in the FIELD;

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

1. The preamble here to shall form an integral part of this agreement.

2. Confidentiality/secretcy

2.1 The Recipient shall:

- (a). Treat as strictly confidential and secret any and all Confidential Information given or made known to it as a result of this agreement;
- (b). Keep all such Confidential Information obtained secret towards third parties and only use it in cooperation with the Disclosing Party for the purpose expressly agreed upon by the parties and to disclose same to its employees only on the basis of the need to know;
- (c). Accept responsibility for the observance of the provisions of this agreement by their employees;
- (d). If required, cause all of its employees who are directly or indirectly given access to the said proprietary and Confidential Information, to execute secrecy undertakings in a form acceptable to the Disclosing Party in order to protect the parties against the unauthorized disclosure of such Confidential Information to any third party and to fully cooperate in the enforcement of such secrecy undertakings.

2.2 The above undertakings shall not apply to:

- (a) Confidential Information which at the time of disclosure is published or otherwise generally available to the public.
- (b). Confidential Information which after disclosure by the Disclosing Party is published or becomes generally available to the public, otherwise than through any actor omission on the part of the Recipient.
- (c). Confidential Information which the Recipient can show was in its possession at the time of disclosure and which was not acquired directly or indirectly from the Disclosing Party.

(d). Confidential Information rightfully acquired from others who did not obtain it under pledge of secrecy to either of the parties.

(e). Confidential Information which the Recipient is obliged to disclose in terms of an order of court, subpoena or other legal process.(In the event the Recipient receives a subpoena or other validly issued administrative or *legal* process requesting the disclosure of Confidential Information to which the Recipient shall promptly notify the Disclosing Party thereof.)

2.3 The provisions of sub-clauses 2.1 and 2.2 shall survive any termination/cancellation of this MOU, for whatever reason, for a period of 5(five) years following such termination/cancellation.

2.4 This MOU shall not confer rights to any invention, discovery, improvement or knowhow currently existing or emerging from the execution of this MOU or of any further joint project on either party and the ownership in and to such rights and the use there of shall form the subject matter of a separate agreement(s) between the parties. Unless a separate agreement is the subject matter of this clause and is subsequently entered into between the parties in writing, the provisions of this sub-clause 2.4 shall remain valid and binding on the parties in perpetuity.

2.5 It is specifically recorded that ownership in and to any intellectual property owned by either Party prior to the Effective Date hereof, shall be and remain vested exclusively with the party who at that stage owned the same.

3. Scope of this MOU

3.1 This MOU sets out the basis on which the parties shall negotiate in good faith in order to identify a project or projects such as, but not necessarily limited to, those contained in annexure "A", with the aim of concluding a formal contractual agreement(s) relating to such identified areas of possible collaboration

3.2 Each party shall furthermore provide a documented breakdown and valuation to the other party of its intended financial or other contribution to the proposed collaboration, on a project-to-project basis.

3.3 Nothing contained in this MOU shall be construed as binding the parties to any form of exclusivity in the Field and both parties shall be entitled to conduct business independent of each other where market requirements so dictate, unless otherwise agreed upon in writing in a formal agreement(s) as envisaged in clause 4.1 below, which agreement(s) shall be subject to such statutory obligations as may at any stage be applicable.

4. Proposed formal agreements

4.1 As envisaged by clause 3.1 above, it is the firm intention of both the parties to enter into a formal written agreement(s) on a project by project basis, which agreement(s) will incorporate the terms of this MOU as well as terms related to intellectual property, publications and other as the parties may subsequently consider desirable or necessary.

4.2 The parties record by their signature here that this document is intended to promote a business relationship in good faith, for the benefit of both the parties.

4.3 At the Effective Date hereof, the possible areas of collaboration as appear from annexure "A" here to, have been identified.

5. Agency and partnership

5.1 No party shall present itself as the representative or agent of the other party for any business, legal or any other reason, nor shall it have the power of authority to commit the other party, unless it receives the other party's prior written consent.

5.2 Nothing in this MOU shall be interpreted as establishing a partnership or joint venture between the parties and both parties shall act as independent contractors.

6. Commencement and duration

6.1 This MOU shall operate as from the date of signature by the last party thereof ("the Effective Date") and shall remain binding for a period of **5 (five) years**, unless terminated prior there to by mutual written consent between the parties.

6.2 This MOU may, after expiry thereof, be renewed by the parties, in accordance with clause 8.2 below.

7. Financial arrangements

The Parties agree that the terms and conditions relating to the financial arrangements shall also be defined and finalized mutually by the Parties in terms of a separate research project agreement. Each party shall clearly list out the cost involved in developing the project and payment will be done as per the terms mutually agreed by both parties.

8. General



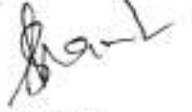
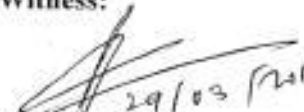
8.1 This document here to contain the entire MOU between the parties in regard to the subject matter thereof and neither party shall be bound by any undertaking, representation or warranty not recorded herein or added hereto as provided herein.

8.2 No alteration, variation, addition or agreed cancellation of this MOU shall be of any force or effect unless reduced to writing as an addendum to this MOU and signed by the parties or their duly authorized signatories.

8.3 No failure or delay on the part of either party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof, to the exercise of any other right, power or privilege.

9. Jurisdiction

9.1 The Agreement shall be governed by and interpreted in accordance with the laws of the Republic of India

For Green Chem, Bangalore	For JSS College of Pharmacy, Ooty
 Mr. Krishna Rajendran Director- New Business Development Date:	 Dr. S.P. Dhanabal Principal Date : 29/03/2014
Witness:  Mrs. Kamala Rajendran Director- Patents and Technical Date:	Witness:  Dr. Afzal Azam Vice Principal Date : 29/03/2014