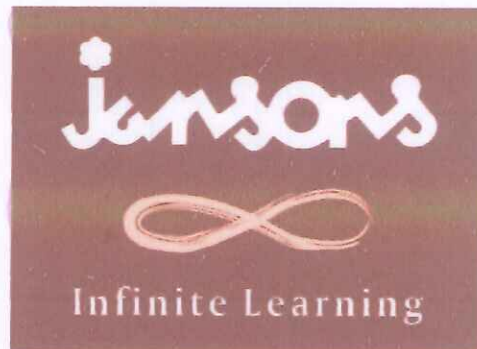


**MEMORANDUM OF UNDERSTANDING
FOR ACADEMIC COLLABORATION**

Between

JANSONS SCHOOL OF BUSINESS, INDIA



&



BOSTON INTERNATIONAL COLLEGE, NEPAL

THIS MEMORANDUM OF UNDERSTANDING (MoU) is made on the April 18, 2024.

BETWEEN

JANSONS SCHOOL OF BUSINESS, an Autonomous Educational Institution incorporated under the laws of India, whose Registered Office is at Karumathampatti, Coimbatore-641 659, Tamilnadu, India (hereinafter referred to as 'JSB') of the other part.

AND

BOSTON INTERNATIONAL COLLEGE, a premier academic institution affiliated to Pokhara University, Nepal, whose registered office is at Bharatpur-10, Chitwan, Bagmati Province, Nepal (hereinafter referred to as 'BIC') of the other part.

BIC and JSB shall collectively be referred to as the '**Parties**' and individually as the '**Party**'.

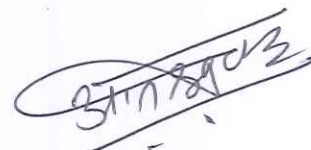
WHEREAS: -

- A. **JANSONS FOUNDATION** is the registered owner of Jansons School of Business ('JSB'), an autonomous Institution approved by All India Council for Technical Education, and affiliated to Bharathiar University, Coimbatore, which offers world-class education in the area of management, research and development and consultancy services.

BOSTON INTERNATIONAL COLLEGE PVT. LTD. is the registered owner of the Boston International College (BIC), a college affiliated to Pokhara University, Nepal which offers quality education in management and information technology.

- B. The Parties wish to explore potential academic collaboration opportunities as described below. Collaboration between the Parties may be carried out in any of the following activities:
- Exchange of students, faculty, or researchers;
 - Collaborative research;
 - Exchange of academic and research information, materials, publications, and scientific expertise; or
 - Joint organization of Conferences, FDP, MDP, Seminars, and/or Symposia.
- C. To initiate any of the above activities, detailed plans, will be undertaken within the overall framework of this MOU with the mutual consent of both Parties.
- D. The Parties agree to negotiate diligently and in good faith.

NOW THEREFORE, the Parties agree to describe herein the mutual intent and understandings of the Parties in pursuit of the objectives for the academic collaborations, as follows: -



1. DURATION

This MoU shall become effective as of the Effective Date and shall continue in effect until:

- a. A period of five (5) years from the Effective Date; or
- b. Such time when any Party exercises its right under Paragraph 7 (Withdrawal), namely upon the expiry of fourteen (14) working days from the date of the written notice to withdraw from this MoU, whichever is earlier; save for those obligations expressed herein to survive the termination and/or expiration of this MoU.

2. INTENTION OF THE PARTIES

Parties intend to discuss and enter into a legally binding agreement ('Definitive Agreement'), amongst others, for the following matters:

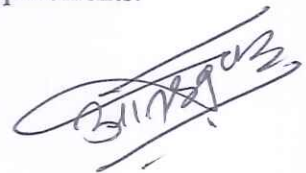
Work together in good faith to examine and determine the feasibility of pursuing the academic collaboration concerning any intellectual property rights developed in the of collaborative activities carried out under the terms of Article C above.

3. NON-BINDING OBLIGATIONS

- 3.1. This MoU is not intended to, and does not, constitute a legally binding obligation or an agreement to enter into any financial or other arrangement or any agreement.
- 3.2. Notwithstanding the above, it is expressly understood that the terms and conditions in Paragraphs 1 (Duration), 3 (Non-Binding Obligations), 4 (Obtaining Approvals and Licenses), 5 (Agreement Principles), 6 (Confidentiality), 7 (Withdrawal), 8 (Integrity Undertaking) and 10 (General Provisions) of this MoU constitute a legally binding obligation, duties and/or agreement between the Parties and other provisions of this MoU are mutually non-binding.
- 3.3. It is unconditionally and irrevocably agreed that the intention of the Parties is not to make a concluded bargain at all in respect of the subject matter in discussion under this MoU and the intended Definitive Agreement, unless and until Parties sign and execute the Definitive Agreement.

4. OBTAINING APPROVALS AND LICENSES

The implementation by the Parties of this MoU and the discussion and negotiation of the terms of the Definitive Agreement is contingent upon obtaining and the continuance of approvals, consents, authorizations, licenses, and permits from the appropriate governments, statutory and regulatory authorities, as well as the internal corporate approvals, as may be required or deemed to be necessary by the Parties and as may be satisfactory to them. The Parties shall use all reasonable efforts to obtain and to have continued in effect such approvals, consents, authorizations, licenses, permits, and other requirements.



5. AGREEMENT PRINCIPLES

- 5.1. Without prejudice and subject always to Parties' right as set out under Paragraph 7 (Withdrawal), the objective of the Parties is to discuss and produce the Definitive Agreement containing such terms and conditions governing the intended Project which are mutually agreeable to the Parties.
- 5.2. Each Party will be responsible for its expenses during the discussions in connection with this MoU, and all discussions shall be done in good faith for the mutual benefit of both Parties involved. Any action taken in reliance on the understanding expressed in this MoU shall be at the Parties' own risk.

6. CONFIDENTIALITY

- 6.1. The Parties agree to treat all information, documents, and personal data (if any) provided under this MoU as confidential and to maintain the secrecy of the said information without divulging it to any unauthorized third party and not to use the said information for any other purposes as mentioned in this MoU. If both Parties had executed any Non-Disclosure Agreement ('NDA') concerning the purposes or intentions mentioned in this MoU, the said NDA will bind the confidentiality obligations of the Parties.

7. WITHDRAWAL

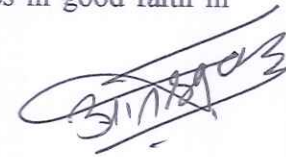
Notwithstanding the generality of the provisions stipulated in this MoU, any Party may withdraw from this MoU at any time by giving fourteen (14) working days written notice to the other Party without assigning any reasons.

8. INTEGRITY UNDERTAKING

Each Party acknowledges and agrees on the importance of integrity, honesty, and respect. This means avoiding practices of bribery and corruption of all forms in the Party's daily operations. In recognition thereof, each Party represents, warrants, and undertakes with each other as at the Effective Date herein, it has not violated and thereafter it will not violate any applicable anti-bribery and anti-corruption laws in force in the jurisdiction where either Party is domiciled and/or operate ('Anti-Bribery Laws'). The Parties agree that the non-violating Party shall have the right to take the necessary action(s) permitted under the law or equity should it become aware of a breach of this representation, warranties, and undertakings, or violation of the Anti-Bribery Laws by the other Party.

9. FURTHER UNDERTAKINGS

Without prejudice to Parties' right as set out under Paragraph 7 (Withdrawal), and subject always to Paragraphs 1 (Duration) and 7 (Withdrawal), each Party hereby covenants and undertakes to perform their respective obligations and to act at all times in good faith in implementing this MoU.



10. GENERAL PROVISIONS

10.1. DISPUTE RESOLUTION

10.1.1. Any difference or dispute between the Parties concerning the interpretation and/or implementation of any of the provisions of this MoU shall be settled amicably through mutual consultation and/or negotiations between the Parties.

10.1.2. If the dispute or difference fails to be resolved amicably, it shall be settled through the court process. For this purpose, the Parties agree that the Courts in India shall have exclusive jurisdiction.

10.2. NOTICES

10.2.1. All communications under this MoU shall be given or made in writing, in English, and may be delivered either by hand, email, ordinary mail, registered mail, air mail, or facsimile to the other Party and shall be addressed to the other Party at its address specified herein and/or such other addresses as notified from time to time.

For JSB:

Address: Jansons School of Business, Karumathampatti,
Coimbatore -641659, Tamil Nadu, India

Attention: Dr. Devi Premnath
Professor & Head Academic Collaboration
Jansons School of Business

Email Address: devipremnath@jsb.ac.in

For BIC:

Address: Boston International College, Bharatpur-10, Chitwan,
Bagmati Province, Nepal

Attention: Mr. Shikhar Lamichhane
Assistant Director (MBA Program)
Boston International College

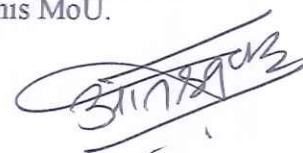
Email Address: shikhar.lamichhane@bostoncollege.edu.np

10.3. INTELLECTUAL PROPERTY RIGHTS

All existing intellectual property rights of any Party, including any development, adaptation, modification, or derivative rights shall belong and remain with such Party. Nothing in this MoU is intended to transfer assign or grant any intellectual property rights to each other.

10.4. AMENDMENTS AND VARIATIONS

Wherever it becomes necessary, this MoU may be varied or amended by mutual agreement in writing by the Parties and such variations or amendments shall be part of this MoU.



10.5. RELATIONSHIP

Nothing contained in this MoU shall be construed to imply a partnership, joint venture, principal/agent or an employer/employee relationship between the Parties and neither Party shall have any right, power, or authority to create any obligation, express or implied on behalf of the other.

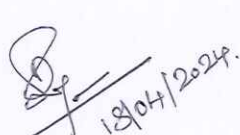
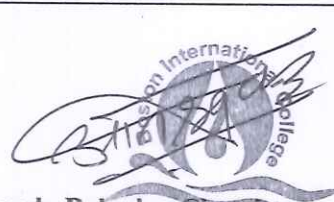
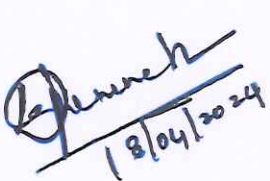

10.6. LIMITATION OF LIABILITY

In no event shall either Party be liable to the other for any damages whatsoever including, without limitation, direct, indirect, speculative, incidental, special, or consequential damages in connection with the exercise of their rights or their performance under this MoU.

10.7. COUNTERPARTS

This MoU may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute the same instrument, and shall become effective when counterparts have been signed by each of the Party and delivered to the other Party; it being understood that all Parties need not sign the same counterparts.

IN WITNESS WHEREOF, the Parties hereto have caused this MoU to be duly executed on the day and year first above mentioned.

For and on behalf of Jansons School of Business	For and on behalf of Boston International College
 Dr. AGV Narayanan Director Jansons School of Business Coimbatore	 Mr. Ananda Bahadur Chand Chairman Boston International College Bharatpur
In the presence of:  Dr. Devi Premnath Professor & Head - Academic Collaborations, JSB	In the presence of:  Mr. Shikhar Lamichhane Assistant Director (MBA Program) MBA Program, BIC