

### MEMORANDUM OF UNDERSTANDING

This Binding Memorandum of Understanding (hereinafter "Memorandum" or "MOU") is dated this 26<sup>th</sup> of June, 2024.

#### BETWEEN

**Pragjyotish College** having its office at Bharalumukh, Guwahati-781009, Assam, India (hereinafter referred to as "**First Party**" which expression shall mean and include its legal heirs, administrators and permitted assigns),

#### AND

**AXOM Refurbisher** having its registered office at 3<sup>rd</sup> Floor, Kamal C Plaza, Bora Service, Guwahati-07, Assam, India (hereinafter referred to as "**Second Party**" which expression shall mean and include its legal heirs, administrators and permitted assigns).

(referred to herein as "Parties" or individually as "Party")

#### WHEREAS

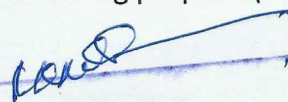
- A. The Parties are interested in working together in connection with the Purpose which is described in this Memorandum.
- B. This Memorandum sets out the initial relationship between the Parties as well as the respective rights and responsibilities of each Party.
- C. Each Party respectively is expected to act in good faith in accordance with this Memorandum.

**NOW THEREFORE IN CONSIDERATION OF** the premises and the mutual covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

#### (1) PROJECT AND PURPOSE

- (a) The Parties intend to investigate the prospect of working together and/or to actually work together, on a project which will be referred to as E-Waste Management ("the Project").
- (b) The Project has the following purpose ("the Purpose"):

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**PRINCIPAL**  
**PRAGJYOTISH COLLEGE**  
**BHARALUMUKH**  
**GUWAHATI - 9**



This MOU is a formal agreement; states that the First Party agrees to deposit/sell their E-Waste material to Second Party ("Second party") and ensures safe disposal of their E-Waste.

The Second party will take care of the E-Waste submitted and ensures proper channelling of it.

### (2) BINDING

(a) The Parties hereby acknowledge and agree that the terms of this Memorandum are intended to be legally binding on the Parties hereto.

### (3) CHANGES TO MEMORANDUM

(a) This Memorandum may be amended at any time by agreement between the Parties.

(b) Any changes to this Memorandum must be made in writing and signed by the Parties.

### (4) GENERAL OBLIGATIONS

(a) Notwithstanding the non-binding nature of this Memorandum, the Parties will act in good faith and will use their best endeavours to achieve the Purpose and to give effect to the terms of this Memorandum.

(b) The Parties hereby acknowledge and agree that they will each respectively perform all acts and execute all documents as reasonably required in order to give effect to the terms of this Memorandum.

(c) Each Party agrees to cooperate in the spirit of mutual understanding and goodwill in order to develop the Parties' relationships with one another and in order to pursue the Purpose.

### (5) ROLES OF PARTIES

Parties will not have special obligations in relation to the Project.

### (6) TIMING AND DURATION OF PROJECT

(a) This Memorandum will commence on 26<sup>th</sup> of June, 2024.

(b) This Memorandum will remain in effect until the Agreement commences, or unless and until otherwise terminated by the Parties.

(c) The Parties may terminate this Memorandum by mutual agreement.

(d) Either Party may terminate this Memorandum by providing 15 days' notice in writing to the other Party.



### (7) CONSEQUENCES OF TERMINATION

In the event that this Memorandum is terminated:

- I. Neither Party will, under this Memorandum, incur any financial liability to the other Party, and
- II. Notwithstanding the preceding sub-clause hereof, either Party may incur liability towards the other Party in connection with matters outside of this Memorandum, which may include but are not limited to liability in relation to breach of contract, tort, or equity.

### (8) EXCLUSIVITY

- I. Each Party (which, for the purpose of this clause is referred to as the "Representing Party") hereby represents to the other Party that:
- II. Upon the signing of this Memorandum, the Representing Party will terminate any discussions or negotiations with any party other than a Party to this Memorandum ("Third Party"), which relate to the Purpose or to the Project ("Third Party Discussions"), in which the Representing Party, or any employee, agent, advisor, contractor or other representatives of the Representing Party, may be engaged.
- III. While this Memorandum is in effect, the Representing Party will not, directly or indirectly:
  - a. Engage in any Third Party Discussions; or
  - b. Invite, encourage, seek or otherwise solicit any Third Party to engage in Third-Party Discussions; or
  - c. Respond to any invitation or solicitation from any Third Party in relation to any Third Party Discussions (except to explicitly reject such invitation or solicitation).

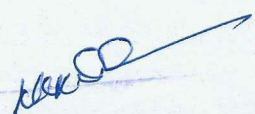
### (9) ENTIRE AGREEMENT

This MOU constitutes the entire agreement and understanding of the Parties with respect to the subject matter hereof and supersedes any and all prior negotiations, correspondence, agreements, understandings duties or obligations between the Parties with respect to the subject matter hereof.

### (10) NO OTHER RIGHTS GRANTED

Nothing in this MOU is intended to grant any rights under any patent, copyright or other intellectual property rights of any Party in favour of the other, nor shall this MOU be construed to grant any Party any rights in or to the other Party's Confidential Information, except the limited right to use such Confidential Information in connection with the Project under this MOU.

### (11) AMENDMENTS

  
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# AXOM Refurbisher

E-Waste Processing Unit, Refurbisher

Any change, alteration, amendment, or modification to this MOU must be in writing and signed by authorized representatives of both Parties.

## (12) GOVERNING LAW

This MOU and all issues arising out of the same shall be construed in accordance with the laws of India.

SIGNED BY THE PARTIES THIS \_\_\_\_\_

*Handwritten signature*

Pragjyotish College

(Seal & Signature)

Name: \_\_\_\_\_

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*Handwritten signature*

AXOM Refurbisher

(Seal & Signature)

Name: Subimal Sinha

