



MEMORANDUM OF UNDERSTANDING (MOU)

This Memorandum of Understanding (hereinafter referred to as "**MOU**") is entered into on this 28th day of November 2022. The commencement date of this MOU is November 28, 2022.

By and Between:

Blockchain Economy LLC Pty Ltd (ACN 640 704 329), a private limited company duly incorporated under the Laws of Australia, and having its regular place of business at 8 / 3 Cecil Street, Ashfield, NSW, 2131 Australia (**Hereinafter referred to as "Partner" (FIRST PARTY)**, which expression shall include its receivers, executors and permitted assigns).

And

Ajeenkya DY Patil University (CIN U80300PN2002PTC143483), an organization formed and incorporated under the Indian Companies Act, 1956 and having its registered office at Dr. D.Y. Patil Knowledge City Charholi Bk, Via Lohegaon PUNE MH, 412105, India. (**Hereinafter referred to as 'Co-Partner' (SECOND PARTY)**, which expression shall include its receivers, executors and permitted assigns)

SUBJECT TO CONTRACT

Background

- (A) The First Party and the Second Party are interested in entering into a Business Partnership in Research Collaboration Agreement (**Proposed Agreement**).
- (B) This MOU sets out the principal terms and conditions upon which the Parties agree to enter into the Proposed Agreement.



1. STATUS OF MOU

1.1. The terms in this MOU are not exhaustive and are expressly 'subject to contract' until a final written agreement has been entered into. The terms are not intended to be legally binding between the parties except where specifically stated.

2. TIMESCALE AND NOTICE TO TERMINATE

2.1. The Parties agree to negotiate in good faith with a view to signing the final written Proposed Agreement on or before 25th November 2022.

2.2. Either Party may at any time, by notice to the other in writing, terminate negotiations for the Proposed Agreement, without having to give any reasons for doing so.

2.3. The Party giving notice will not incur any financial liability to any other Party, unless it has breached a legally binding obligation of this MOU as set out below.

2.4. Upon giving notice of termination, each Party must:

- (a) Return all of the other party's equipment and materials;
- (b) Return or destroy (as directed in writing by the other party) any documents, handbooks, CD-ROMS or DVDs, software or other interface application or other information or data provided to it by the other party.

3. BASIS OF PROPOSED AGREEMENT

3.1. Under the Proposed Agreement, the First Party's primary obligations are:

(a) Partnership and collaboration on Innovation Technology Research Projects and Potential Research Product Commercialization that are in the area of Blockchain Technology Development, Blockchain Solution Architecture, Cryptocurrency Mining Engineering, Bitcoin Full-Stack Development, Cloud Engineering with Blockchain and Bitcoin, Cloud Migration Engineering, Cybersecurity, Protocol Operating System Innovation, Data Management, and ad hoc Data Science Research topics but not limited to.

(b) Partnership and collaboration in producing high standard Research Publication Papers on worldwide Technology, Industrial, Professional distribution channel and academic institutional applications.



3.2. Under the Proposed Agreement, the Second Party's primary obligations are:

(a) Likewise, the Innovation Technology Research, Research Paper Publications, Research Topic Project Collaboration, Project Funding Support, and Research Project Product Commercialization required Scope of Work ("SoW"), statutory compliance if any, the party responsible for ensuring such statutory compliances, the obligations, and liabilities of the parties in case of a failure to adhere with such statutory compliances and all other details that are relevant to the project across all regions that both parties and projects involve into. This should cover where the Research Projects are conducted or distributed countries Laws and Rulings.

3.3. Under Proposed Agreement, both parties obligations are:

- (a) Mutual agreement of the parties in writing;
- (b) Either party can terminate a SoW, without cause, by giving a 30 Days' prior written notice to the other party.
- (c) If no SoW exists between the parties, then either party may terminate this Agreement by giving 30 Days' prior notice to the other party;
- (d) Either party may terminate this Agreement if the other is in material breach of this Agreement and after written notice of said material breach, fails to correct the breach within fifteen (15) days;
- (e) This Agreement shall terminate forthwith, at the option of either party by notice in writing to the other party, upon the other party ceasing to carry on its business or in the event the other party becomes the subject of any proceedings applicable law for the relief of debtors or otherwise becomes insolvent, bankrupt, or makes an assignment for the benefit or creditors, or upon the appointment of a receiver for the other party, or its reorganization for the benefit of creditors;
- (f) In case there is a dispute between the parties, either party shall inform the other party of such dispute in writing. Both parties shall endeavour to solve such dispute amicably within a period of 30 days from the issuance of such notice. If the parties are not able to solve the said dispute amicably within the said time frame of 30 days, then either party may terminate the Agreement with a 15-day prior written notice.



4. CONSIDERATION

4.1 Definition:

The consideration payable by Project Partner to Internal and External Vendors for performing services any SoW and other details relevant to pricing and invoicing shall be clearly specified in each SoW.

5. CONFIDENTIALITY

5.1. Each party undertakes that it shall not for a period of after the date of this MOU disclose to any person any confidential information concerning the business, affairs, customers, clients of supplies, plans, intentions, or market opportunities, the operations, processes, product information, know-how designs, trade secrets or software of the other Party ('Confidential Information'), except as permitted by the paragraph belows:

5.2. Each party may disclose the other Party's Confidential Information in the following circumstances:

(a) To its employees, officers, representatives or advisers who need to know such Information for the purpose of this MOU and the evaluation and negotiation of the Proposed Agreement. Each Party shall ensure that its employees, officers, representatives or advisers to who it discloses that the other Party's Confidential Information comply with this paragraph; and

(b) As may be required by Law, Court Order or any Government or Regulatory Authority.

5.3. No Party shall use the other Party's Confidential Information for any purpose other than the purpose contained within this MOU and the evaluation and negotiation of the Proposed Agreement.

6. NON-SOLICITATION OF EMPLOYEES AND CUSTOMERS

6.1. Neither Party shall, for a period of infinite term from the date of this heads of Agreement, (except with the prior written consent of the other Party) directly or indirectly solicit or entice away (or attempt to solicit or entice away):

(a) From the employment of that Party, any employee of the other Party who is employed or engaged in any services which are relevant to the Proposed Agreement; or

(b) Any customer of the other Party who is in receipt of any goods or services which are relevant to the Proposed Agreement.

6.2. A Party shall not be in breach of the above sub-paragraph because of running a national advertising campaign which is not specifically targeted at any of the staff or the customers of the other Party.

7. EXCLUSIVITY

7.1.1 Immediately on signing this MOU the parties shall terminate any negotiations relating to the purposes of the Proposed Agreement currently taking place with the agents, employees, advisers, or other representatives of parties other than the First Party and the Second Party to this letter (Third Party Negotiations);

7.1.2 Neither Party shall, for a period of infinite term from the date of this MOU directly or indirectly:

- (a) Enter into, restart, solicit, initiate or otherwise participate in any Third Party Negotiations;
- (b) Seek, encourage or respond to any approach that might lead to Third Party Negotiations;
- (c) Enter into any other Memorandum of Understanding, letter of intent, agreement, arrangement or understanding (whether or not legally binding) pursuant to any Third Party Negotiations.

7.1.3 The Parties to this MOU shall ensure that their officers, employees, agents, advisers and other representatives comply with the above paragraph.

8. COST

Each Party is responsible for its own costs in connection with the Proposed Agreement, whether or not it proceeds (including, without limitation, the preparation and negotiation of this MOU, the negotiation and drafting of the Proposed Agreement and any documents contemplated by it).

9. OTHER AGREEMENTS

Where they exist, any agreements between the parties will continue to apply to this MOU and shall remain in full force and effect and are not affected by anything in this MOU.





10. RIGHTS AND REMEDIES

TERM

(a) Each Party agrees that damages alone would not be an adequate remedy for any breach of a legally binding obligation by the other Party. In such an event, the non-defaulting Party shall be entitled to the remedies of an injunction, specific performance or other equitable relief in addition to any other remedy including damages.

(b) This MOU is for the benefit of the Parties to it and is not intended to benefit, or be enforceable by, anyone else.

11. GOVERNING LAW AND JURISDICTION

The agreement constituted by this MOU shall be governed by the Laws of New South Wales and the Courts of New South Wales shall have exclusive jurisdiction for all matters arising under it.

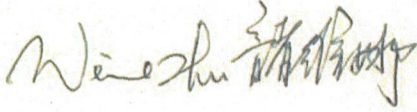

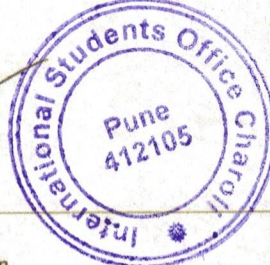
12. COMMENCEMENT AND SIGNATURE

The agreement constituted by this MOU will remain in effect until superseded by the Proposed Agreement, notice to terminate negotiations or other event equivalent to termination of the agreement in this MOU (including the insolvency of one of the Parties or the performance of the obligations set out above (Basis of Proposed Agreement)).



AJEENKYA
DY PATIL UNIVERSITY
THE INNOVATION UNIVERSITY
Document No. BELMOU-001
Effective Date: November-2022

The Parties have signed this Memorandum of Understandings ("MOU") hereunder: -

Blockchain Economy LLC Pty Ltd Signature: 	Ajeenkya DY Patil University Signature:  
Weina Zhu Director	Dr. Vijayakumar Varadarajan Dean – International Division
Blockchain Economy LLC Pty Ltd 8 / 3 Cecil Street, Ashfield, NSW, 2131 Australia Tel : +61 452 316 632 Email: weina.zhu@blockchaineconomyllc.com	Ajeenkya DY Patil University Dr. D.Y. Patil Knowledge City Charholi Bk, Via Lohegaon PUNE MH 412105, INDIA. Tel : 919.942.057.843 Email: dean.international@adypu.edu.au
Date: 28.11.2022	Date: 28/11/2022