

This Memorandum of Understanding (the "Agreement" or "MoU") is made on the 8th day of July 2024 Between

Lets Code AI LLC

30 N Gould St, STE R
Sheridan, WY 82801, USA

And

Department of Computer Science and Engineering (Artificial Intelligence and Data Science)

Vimal Jyothi Engineering College
Chemperi (PO), Kannur Dist. 670632
Kerala

Parties

The parties to this Agreement are

- (1) **Lets Code AI LLC**, an Ed-Tech Company incorporated and registered in Wyoming, USA whose registered office is at 30 N Gould St, STE R, Sheridan, WY 82801 (hereinafter referred to as "PARTY A"), and
- (2) **Department of Computer Science and Engineering (Artificial Intelligence and Data Science)** Vimal Jyothi Engineering College Chemperi (PO), Kannur Dist. 670632 Kerala (hereinafter referred to as "PARTY B").

Definitions

In this Agreement, unless the context otherwise requires, the following terms shall have the following meanings:

"Affected Party" means a Party to this Agreement that is prevented, hindered, or delayed in or from performing any of its obligations under this Agreement by a Force Majeure Event.

"Agreement" or **"MoU"** means this Memorandum of Understanding, including all its appendices, schedules, and exhibits.

"Business Day" means a day (other than a Saturday, Sunday or public holiday) when banks in London are open for business.

"Confidential Information" means any information disclosed by one Party to the other, whether orally or in writing, that is designated as confidential or that reasonably should be understood to be confidential given the nature of the information and the circumstances of disclosure.

"Disclosing Party" means the party to this Agreement who is disclosing Confidential Information to the other party.

"Dispute" means any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or invalidity thereof.

"Effective Date" means the date on which this Agreement is signed by both Parties.

"Force Majeure Event" means an event beyond the reasonable control of a Party, including but not limited to strikes, lock-outs or other industrial disputes, failure of a utility service or transport network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors.

"Indemnified Party" means the Party to this Agreement seeking indemnification from the other Party under the terms of this Agreement.

"Indemnifying Party" means the Party to this Agreement providing indemnification to the other Party under the terms of this Agreement.

"Intellectual Property" means all patents, copyrights, trademarks, trade secrets, and other intellectual property rights recognized by the laws of any jurisdiction.

"New IP" means any intellectual property rights created, developed, or coming into existence as a result of, for the purpose of, or in connection with the services provided under this Agreement.

"Non-Proposing Party" means the Party to this Agreement who is receiving the proposed amendment to this Agreement by the Proposing Party.

"Parties" means PARTY A and PARTY B, and **"Party"** refers to either one of them.

"Proposing Party" means the Party to this Agreement who is proposing an amendment to this Agreement.

"Pre-existing IP" means all intellectual property owned by a Party prior to the execution of the Agreement.

"Receiving Party" means the party to this Agreement to whom the Disclosing Party is disclosing Confidential Information.

"Services" means the services to be provided under this Agreement as described in Schedule 1.

"Term of the Agreement" means TIME PERIOD the duration of this Agreement.

1. Interpretation

- (a) The headings in this Agreement are for convenience only and shall not affect its interpretation.
- (b) Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- (c) Any reference to a statute, statutory provision, or any subordinate legislation made under a statute is to such statute, provision or subordinate legislation as amended or re-enacted from time to time whether before or after the date of this Agreement.
- (d) If there is any inconsistency between the main body of this Agreement and any appendices, schedules, or exhibits, the main body of the Agreement shall prevail.

2. Purpose

- 2.1. The purpose of this Agreement is to establish a framework for cooperation between the Parties with the aim of providing comprehensive AI education and training, enhancing research capabilities, and fostering innovation and entrepreneurship among students.
- 2.2. The Parties acknowledge that their relationship is that of independent collaborators, and this Agreement is intended to facilitate their collaboration and mutual objectives
- 2.3. The Parties aim to achieve the following goals and objectives through this Agreement: deliver high-quality AI education and training, develop an AI Research Lab, support joint certification programs, organize AI conferences and workshops, stay up to date with AI research and trends in the US and EU AI markets, and enhance overall AI advancement within the institution.
- 2.4. The Parties recognize that the current advancements and demands in AI technology have necessitated this Agreement, and they are committed to working together to navigate these circumstances.
- 2.5. The Parties enter into this Agreement with the mutual intention of advancing AI education, research, and innovation, which aligns with their respective strategic objectives.
- 2.6. The Parties affirm that the purpose of this Agreement, as outlined in this section, is legal and ethical, and does not contravene any applicable laws or regulations.
- 2.7. The purpose of this Agreement, as stated in this section, is consistent with the provisions outlined in the other sections of this Agreement.
- 2.8. The Parties acknowledge that the purpose of this Agreement may evolve over time and agree to review and, if necessary, amend this section to reflect any changes in their objectives or circumstances.

3. **Scope of Work**

- 3.1. **Tasks and Responsibilities:** Party A shall provide AI education and training to the students of Party B, including a 4-month course, and offer flexibility to accommodate any custom requirements of Party B if time permits of Party A. Additionally, Party A will provide online AI learning courses tailored for various audiences, including programmers, non-coders through No-Code AI courses, and business leaders with AI-focused business courses. Party A will also offer a 3-month unpaid internship, providing opportunities for students to work on AI product development, submit comprehensive reports upon the completion of each batch, and provide online assistance for the organization of AI conferences, workshops, and joint paper publications, as well as technology-related guidance. Party B shall provide the necessary infrastructure and resources for the establishment and operation of the AI Research Lab. In cases where the AI Research Lab is provided by Party A, Party B will bear the additional costs based on GPU usage. Furthermore, Party B will handle administrative work and provide logistical support to Party A for AI conferences, workshops, and joint paper publications, and offer administrative and infrastructure support and cover any associated costs involved in the collaboration activities. Each Party shall perform their respective tasks in accordance with the terms of this Agreement and to the best of their ability.
- 3.2. **Deliverables:** The deliverables to be provided by Party A include high-quality AI courses as per the agreed curriculum, support for joint certification programs, and organization of AI conferences, workshops, and joint paper publications based on availability. Party A will also submit comprehensive reports upon the completion of each batch and provide online assistance for technology-related guidance. The deliverables to be provided by Party B include classroom facilities and necessary infrastructure and resources for the AI Research Lab, if required. In cases where the AI Research Lab is provided by Party A, Party B will bear the additional costs based on GPU usage. Furthermore, Party B will handle administrative work, provide logistical support for AI conferences, workshops, joint paper publications, and offer administrative and infrastructure support, covering any associated costs involved in the collaboration activities. Each Party shall provide their deliverables in accordance with the timelines specified in this Agreement.

- 3.3. **Timelines:** The tasks and deliverables outlined in this Agreement shall be completed according to the following timelines: Any changes to these timelines must be agreed upon by both Parties in writing. The training sessions will be conducted only on weekends, either Saturday or Sunday, for 2-3 hours per week. Preparation and learning materials will be provided during weekdays. This schedule applies to the internship as well. If necessary and depending on time availability, flexible meetings over weekdays may be organised. This approach ensures that the training and internship will not impact the students' regular curriculum or coursework.
- 3.4. **Term of the Agreement:** This Agreement shall commence on the Effective Date and shall continue for the duration of the Term unless terminated earlier in accordance with the provisions of this Agreement in accordance with the Schedule 1.
- 3.5. **Standards and Quality:** All tasks and deliverables shall be completed to the following standards: adherence to the highest educational and professional quality benchmarks, alignment with industry best practices, and compliance with relevant academic and regulatory requirements. Each Party agrees to maintain these standards throughout the term of this Agreement.
- 3.6. **Resources:** Party A shall provide the following resources: qualified instructors, comprehensive AI learning materials, online platforms for course delivery, and technical support for the training and internship programs. Party B shall provide the following resources: classroom facilities, necessary infrastructure for the AI Research Lab, administrative support, and logistical support for organising AI conferences, workshops, and joint paper publications. Additionally, for each batch, Party B shall provide a minimum of 50 students; if this requirement is not met, it is at the discretion of Party A to decide whether to accept the batch. Each Party agrees to provide their respective resources in a timely manner and in accordance with the terms of this Agreement.
- 3.7. **Review and Reporting:** In accordance with the Schedule 1.
- 3.8. **Changes to Scope:** Any changes to the scope of work outlined in this Agreement must be agreed upon by both Parties in writing. This includes changes to tasks,

deliverables, timelines, standards, resources, or any other aspect of the scope of work.

4. Terms and Conditions

- 4.1. **Obligations:** Party A shall provide AI education and training, including a 4-month course, offer flexibility for custom requirements if time permits of Party A., deliver online AI learning courses for various audiences, provide a 3-month unpaid internship, and support AI conferences, workshops, and joint paper publications. Party A will also submit comprehensive reports, update on student attendance, timesheets, and project work completed during and after the internship period. Party B shall provide the necessary infrastructure and resources for the AI Research Lab, handle administrative work, provide logistical support for AI conferences, workshops, and joint paper publications, and ensure a minimum of 50 students per batch. If the AI Research Lab is provided by Party A, Party B will bear the additional costs based on GPU usage. Party B will also offer administrative and infrastructure support and cover any associated costs involved in the collaboration activities. Each Party shall perform their obligations in accordance with the terms of this Agreement.
- 4.2. **Performance Standards:** Each Party agrees to perform their obligations to the standard expected of a reasonably competent party in their respective positions and in accordance with any performance standards specified in Schedule 1.
- 4.3. **Course Timeframes:** The Parties shall perform their obligations within the timeframes set out in Schedule 1. Any extensions or delays must be agreed in writing by both Parties.
- 4.4. **Payment Terms:** If applicable, Party B shall pay Party A the amount in accordance with the payment terms set out in Schedule 1.
- 4.5. **Review and Reporting:** Each Party shall provide the other with regular reports on their performance of their obligations in the format and frequency set out in Schedule 1.

- 4.6. **Compliance with Laws:** Each Party shall comply with all applicable laws, regulations, and codes of practice in performing their obligations under this Agreement.
- 4.7. **Conflicts of Interest:** Each Party shall disclose to the other any potential conflicts of interest that could interfere with their performance of their obligations under this Agreement. The Parties shall manage any such conflicts in accordance with the process set out in Schedule 1.
- 4.8. **Breach of Terms:** If a Party breaches any of the terms and conditions of this Agreement, the non-breaching Party may terminate the agreement, seek damages, or pursue any other remedies available under law.

5. Confidentiality

- 5.1. **Obligations of the Parties:** The Receiving Party agrees to use the Confidential Information solely for the purposes of this Agreement and not to disclose the Confidential Information to any third party without the prior written consent of the Disclosing Party. The Receiving Party shall take all reasonable steps to protect the Confidential Information from unauthorized access or use.
- 5.2. **Exceptions to Confidentiality:** The obligations of confidentiality set out in this Agreement shall not apply to any information that: (a) is or becomes publicly available through no fault of the Receiving Party; (b) is independently developed by the Receiving Party without use of the Confidential Information; or (c) is required to be disclosed by law, by any court of competent jurisdiction or by any regulatory or administrative body.
- 5.3. **Duration of Confidentiality Obligations:** The obligations of confidentiality under this Agreement shall continue in force for a period of 3 years following the termination of this Agreement, unless otherwise agreed in writing by the Parties.
- 5.4. **Breach of Confidentiality:** In the event of a breach or threatened breach of the confidentiality obligations by the Receiving Party, the Disclosing Party shall be entitled to seek injunctive relief, damages, or any other remedies available under law.

5.5. **Return or Destruction of Confidential Information:** Upon termination of this Agreement, the Receiving Party shall, at the request of the Disclosing Party, return or destroy all Confidential Information received under this Agreement and certify in writing that it has done so.

5.6. **Prohibition on Recording and Reuse:** The Receiving Party agrees that any training videos provided by Party A cannot be recorded, and any code, materials, or documents shared by Party A under this Agreement cannot be reused or published on public platforms. Such actions will be considered both a breach of confidentiality and a violation of intellectual property rights under this Agreement.

6. **Intellectual Property**

6.1. **Pre-existing Intellectual Property:** Each Party acknowledges and agrees that, as between the Parties, each Party retains all right, title, and interest in and to its Pre-existing IP and that nothing in this Agreement shall transfer ownership of such Pre-existing IP.

6.2. **New Intellectual Property:** New IP shall be the sole and exclusive property of Party A, unless otherwise agreed in writing by the Parties.

6.3. **Use of Intellectual Property:** Each Party grants to the other Party a non-exclusive, royalty-free, non-transferable licence to use its Pre-existing IP and New IP solely for the purposes of performing its obligations under this Agreement.

6.4. **Protection of Intellectual Property:** Each Party agrees to take all reasonable steps to protect the other Party's Intellectual Property from infringement and to promptly notify the other Party in writing if it becomes aware of any such infringement.

6.5. **Warranties and Indemnities:** Each Party represents and warrants that it has the right to use its Pre-existing IP and will indemnify and hold harmless the other Party from and against any and all claims, damages, liabilities, costs, and expenses arising out of any breach of this warranty.

6.6. **Dispute Resolution:** Any disputes arising out of or in connection with the Intellectual Property rights under this Agreement shall be resolved in accordance with the dispute resolution procedure set out in this Agreement.

- 6.7. **Termination and Post-Termination:** Upon termination of this Agreement, each Party shall cease using the other Party's Intellectual Property and shall return or destroy all materials containing or embodying such intellectual property, except as otherwise provided in this Agreement or as required by law.

7. Dispute Resolution

- 7.1. In the event of any Dispute, the Parties shall first attempt to resolve such Dispute through good faith negotiations within thirty (30) days of one Party notifying the other Party of the Dispute.
- 7.2. If the Dispute cannot be resolved through negotiation, the Parties agree to attempt to resolve the Dispute through mediation. The mediator will be appointed by mutual agreement of the Parties.
- 7.3. The mediation will be conducted in English. The Parties agree to share equally the costs of the mediation, unless otherwise agreed in writing.
- 7.4. If the Dispute cannot be resolved through mediation within sixty (60) days of the appointment of the mediator, or such longer period as the Parties may agree in writing, the Dispute shall be referred to and finally resolved by arbitration under the Arbitration Act 1996. The arbitrator will be appointed by mutual agreement of the Parties.
- 7.5. The arbitration will be conducted in English. The decision of the arbitrator will be final and binding on the Parties. The Parties agree to share equally the costs of the arbitration, unless the arbitrator decides otherwise.
- 7.6. The Parties agree to keep all proceedings under this clause, including the existence of a Dispute and the outcome of any mediation or arbitration, confidential.
- 7.7. This Clause 7 will survive the termination of this Agreement.

8. Termination

- 8.1. **Termination for Convenience:** Either Party may terminate this Agreement at any time by giving the other Party 30 days official email or written notice.

- 8.2. **Termination for Cause:** If either Party materially breaches any of its obligations under this Agreement, the non-breaching Party may terminate this Agreement immediately upon providing written notice to the breaching Party, unless the breach is cured within 30 days.
- 8.3. **Termination for Insolvency:** Either Party may terminate this Agreement immediately upon providing written notice to the other Party if the other Party becomes insolvent, enters into voluntary or compulsory liquidation, has a receiver or administrative receiver appointed over its assets, or ceases to carry on business.
- 8.4. **Effects of Termination:** Upon termination of this Agreement for any reason, each Party shall destroy or return to the other Party all Confidential Information received from the other Party and all copies thereof, unless otherwise agreed in writing. Any fees owed by one Party to the other Party prior to termination shall become immediately due and payable.
- 8.5. **Survival of Terms:** The terms of this Agreement that by their nature should survive termination, including but not limited to clauses relating to Confidentiality, Intellectual Property, Liability and Indemnity, and Dispute Resolution, shall survive termination of this Agreement.
- 8.6. **Notice of Termination:** Any notice of termination under this Agreement shall be in writing and shall be delivered by hand or sent by pre-paid first-class post or recorded delivery post to the address of the Party set out in this Agreement, or such other address as may be provided by that Party from time to time.

9. Liability and Indemnity

- 9.1. **Extent of Liability:** Each Party's total liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise arising in connection with the performance or contemplated performance of this Agreement shall be limited to the total value of this Agreement.

- 9.2. **Indemnity:** The Indemnifying Party agrees to indemnify and hold harmless the Indemnified Party from and against any and all losses, damages, liabilities, costs (including legal fees) incurred by the Indemnified Party as a result of or in connection with any breach of this Agreement by the Indemnifying Party, or any negligent or wrongful act or omission of the Indemnifying Party.
- 9.3. **Insurance:** Each Party shall, at its own expense, maintain in force, with a reputable insurance company, professional liability insurance, public liability insurance, and any other type of insurance which it considers necessary to cover the liabilities that may arise under or in connection with this Agreement, and shall, on the other Party's request, produce both the insurance certificate giving details of cover and the receipt for the current year's premium.
- 9.4. **Exclusions:** Notwithstanding any other provision of this Agreement, neither Party shall be liable to the other Party for any loss of profit, or any indirect or consequential loss arising under or in connection with this Agreement, whether in contract, tort (including negligence), breach of statutory duty, or otherwise.
- 9.5. **Survival:** The Parties' liability and indemnity obligations under this Agreement shall survive the termination or expiry of this Agreement.

10. Force Majeure Event

- 10.1. **Notification:** The Affected Party shall not be in breach of this Agreement or otherwise liable for any such failure or delay in the performance of such obligations. The time for performance of such obligations shall be extended accordingly.
- 10.2. The Affected Party shall:
- (a) as soon as reasonably practicable after the start of the Force Majeure Event, notify the other Party in writing of the Force Majeure Event, the date on which it started, its likely or potential duration, and the effect of the Force Majeure Event on its ability to perform any of its obligations under the Agreement; and
 - (b) use all reasonable endeavours to mitigate the effect of the Force Majeure Event on the performance of its obligations.

- 10.3. If the Force Majeure Event prevents, hinders or delays the Affected Party's performance of its obligations for a continuous period of more than 6 months, the Party not affected by the Force Majeure Event may terminate this Agreement by giving 4 weeks written notice to the Affected Party.

11. Governing Law and Jurisdiction

- 11.1. This Agreement shall be governed by and construed in accordance with the laws of Wyoming, USA.
- 11.2. The Parties irrevocably agree that the courts of Wyoming, USA shall have exclusive jurisdiction to settle any Dispute or claim (including non-contractual Disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation.
- 11.3. Notwithstanding Clause 11.2, before resorting to litigation, the Parties agree to attempt to resolve any Dispute or claim arising out of or relating to this Agreement through negotiations between senior executives of the Parties, who have authority to settle the same, pursuant to Clause 7.

12. Amendments

- 12.1. Any amendments, modifications, or variations to this Agreement shall not be effective unless it is in writing and signed by all Parties, either in original or digital form.
- 12.2. Any such amendment, modification or variation shall be proposed by the Proposing Party and communicated in writing to the Non-Proposing Party.
- 12.3. The Non-Proposing Party shall have a period of 14 days from the date of receipt of the proposed amendment to accept or reject the proposal in writing.
- 12.4. If the Non-Proposing Party does not respond within the 14 days, the proposed amendment shall be deemed to have been rejected.

- 12.5. Any amendment, modification or variation agreed upon by the Parties shall be annexed to this Agreement and shall form an integral part of this Agreement.
- 12.6. Unless otherwise specified in the amendment, all other terms and conditions of this Agreement shall remain in full force and effect.

13. Entire Agreement

- 13.1. This Agreement constitutes the entire agreement between the Parties relating to the subject matter hereof and supersedes all prior discussions, negotiations, agreements, and understandings, whether oral or written, between the Parties with respect to the subject matter of this Agreement.
- 13.2. The Parties acknowledge and agree that in entering into this Agreement, they do not rely on, and shall have no remedies in respect of, any representation or warranty (whether made innocently or negligently) that is not set out in this Agreement.
- 13.3. No variation of this Agreement shall be effective unless it is in writing and signed by the Parties (or their authorised representatives).
- 13.4. If there is any conflict between the terms of this Agreement and the terms of any previous agreement between the Parties, the terms of this Agreement shall prevail unless expressly stated otherwise.
- 13.5. The Parties acknowledge that they have read and understood the terms of this Agreement and agree to be bound by them.

14. Notices

- 14.1. Any notice or other communication given to a party under or in connection with this Agreement shall be in writing, addressed to that party at its registered office or official email or such other address as that party may have specified to the other party in writing in accordance with this clause, and shall be delivered personally, sent by pre-paid first-class post or other next working day delivery service, commercial courier, or email.

- 14.2. A notice or other communication shall be deemed to have been received: if delivered personally, when left at the address referred to in Clause 14.1; if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting; if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed; or, if sent by email, four business day after transmission to the official email address provided by each Party.
- 14.3. The provisions of this clause shall not apply to the service of any proceedings or other documents in any legal action.

15. Signatories

IN WITNESS WHEREOF, the Parties have executed this Memorandum of Understanding as of the date first above written.

Lets Code AI LLC

By: _____

Name: Santhosh Parampottupadam

Title: CEO

Date:

25.August.2024

Department of Computer Science and Engineering (Artificial Intelligence and Data Science) Vimal Jyothi Engineering College Chemperi (PO), Kannur Dist. 670632 Kerala

By: _

PRINCIPAL
VIMAL JYOTHI ENGINEERING COLLEGE
CHEMPERI - 670632

Name: **Dr. Benny Joseph**

Title: **Principal, Vimal Jyothi Engineering College**

Date: **30-08-2024**

1. Schedule 1

1.1. Performance Standards: The Parties agree to perform their obligations to the following standards:

1.1.2 Party A is required to deliver AI education services that are of a quality and provide a level of practical, hands-on experience that is at least equivalent to that provided by the foremost online postgraduate diploma programs in artificial intelligence in the United States.

1.1.2 Party B shall offer comprehensive administration and support services to Party A, including but not limited to, managing student enrollments, queries, and records. In the event of a joint diploma program, Party B will also assist with grading, content development, and ensuring the delivery of state-of-the-art quality in collaboration with Party A.

1.2. Course Timeframes: The Parties shall perform their obligations within the following timeframes:

For the Let's Code AI Default AI Certification Program, Party A will deliver a 4-month hands-on AI course, with classes held online on weekends (either Saturday or Sunday) for 3 hours per session. The AI Bridge Course is an exception, lasting only 1 month. If the program includes an internship, it will extend to 7 months—4 months for the course followed by a 3-month internship. All meetings and hands-on sessions will take place on weekends to accommodate students' academic commitments, with assignments and study materials provided wherever required during the week. Fees may be adjusted based on batch size by mutual agreement. For any joint diploma program, the specific timeframe will be mutually agreed upon in writing by both parties.

1.3. **Payment Terms:**

Payment Terms for Party A: The payment to Party A shall vary based on the number of batches and students enrolled in the programs offered. Specifically, the payment structure will differ between the Let's Code AI Certification Program and any Joint Diploma Program. The institution shall collect all payments from students of each batch and transfer the funds to Let's Code AI's US bank account 1 week before the respective batch's start date. The exact payment amounts and terms will be determined and updated in this agreement once both parties reach a mutual agreement on the number of students, batches, and other relevant details.

1.4. **Conflict of Interest Management:** The Parties shall address and attempt to resolve any conflicts of interest that arise through mutual discussion and cooperation, aiming for a resolution that is in the best interest of both Parties. Each Party agrees to disclose any potential or actual conflicts of interest as soon as they become aware of them, to facilitate open dialogue and collaborative problem-solving.

1.5. **Term of the Agreement :** This Agreement shall commence on the Effective Date 01 September 2024 and shall continue for a period of 3 years unless terminated earlier in accordance with the provisions of this Agreement. The Parties may mutually agree in writing to extend the term of this Agreement.

1.6. **Review and Reporting:** The Parties shall provide each other with regular reports on their performance of their obligations as follows:

Each Party shall provide regular updates on their progress towards completing their tasks and deliverables. These updates shall be provided in the following format: detailed written reports in timely manner. Party A will provide updates on student attendance, timesheets, and project work completed during and after the internship period. Each Party agrees to adhere to these reporting requirements to ensure transparency and accountability throughout the term of this Agreement.