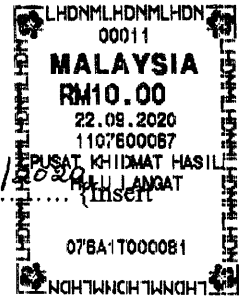


MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING ("MoU") is made on the 25/08/2020 current date of signing ("Effective Date").



BETWEEN

UNIVERSITI TELEKOM SDN BHD (Company No. 199701021324 (436821-T)), a company duly incorporated under the Malaysian Companies Act 1965 (which has been repealed and superseded by the Malaysian Companies Act 2016) and remains validly incorporated under the Malaysian Companies Act 2016 and having its registered office at Level 51, North Wing, Menara TM, Jalan Pantai Baharu, 50672 Kuala Lumpur (hereinafter referred to as "UTSB") of the one part;

AND

THIAGARAJAR SCHOOL OF MANAGEMENT, an educational institution managed by **MANICKAVASAGAM CHARITABLE FOUNDATION**, a trust constituted as a Public Charitable Trust in India incorporated under the laws of India, whose registered office is at Pamban Swami Nagar, Thirupparankundram, Madurai-625005 (hereinafter referred to as the "Company/Educational Institution") of the other part.

UTSB and Company/Educational Institution shall collectively be referred to as the "**Parties**" and individually as the "**Party**".

WHEREAS:-

- A. UTSB is the registered owner of Multimedia University ("MMU"), a private university registered under the Malaysian Private Higher Educational Institutions Act 1996, which offers tertiary level education and training in the areas, amongst others, multimedia technology, engineering, information technology, creative multimedia & business management and has the expertise and the capability to provide management, research and development, consultancy services and advancement of technology in the education industry. Reference to "UTSB" and "MMU" shall be used interchangeably, wherever appropriate.
- B. Company/Educational Institution is an higher learning institution.
- C. The Parties hereto wish to explore potential academic collaboration opportunities as further described in Paragraph 2 below ("**Project**").
- D. The Parties acknowledge that as a first step in understanding the opportunities available for the Project, the Parties wish to record their current basic understandings, principles and terms in this MoU.

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

1. DURATION

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

- (a) the definitive agreement (“**Definitive Agreement**”) is finalized and signed by the Parties;
or
- (b) a period of **twenty-four (24) months** from the Effective Date; or
- (c) such time when any Party exercise its right as provided under Paragraph 7 (Withdrawal), namely upon the lapse 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 Definitive Agreement, amongst others, for the following matters:

- (a) work together in good faith to examine and determine the feasibility of pursuing the Project in relation to the following areas:
 - (i) academic programmes;
 - (ii) executive and professional programmes;
 - (iii) franchise programmes;
 - (iv) research and development;
 - (v) student and faculty exchange
 - (vi) Corporate Social Responsibility; and
 - (vii) exchange of publications, academic materials and other information
 - (viii) any other areas of co-operation to be mutually agreed upon by the Parties.
- (b) to establish a joint working team, if necessary, to effectively and efficiently examine the feasibility of the Project.

3. NON BINDING OBLIGATIONS

This MoU is intended to be a summary of the current intentions and understandings of the Parties with respect to the intended Project and it is expressly understood that:-

- (a) The terms and conditions in Paragraphs 3 (Non-Binding Obligations), 6 (Confidentiality), 7 (Withdrawal) and 9 (General Provisions) of this MoU constitute a legally binding obligations, duties and/or agreement between the Parties.
- (b) 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.
- (c) Save and except for Paragraphs 1 (Duration), 3 (Non-Binding Obligations), 4 (Obtaining Approvals and Licenses), 5 (Agreement Principles), 6 (Confidentiality), 7 (Withdrawal) and 9 (General Provisions) of this MoU, which shall be binding on the Parties hereto, other provisions of this MoU are mutually non-binding.
- (d) Save and except expressly provided herein, and to the extent it is expressly set out thereto, **nothing in this MoU** shall be construed in any manner whatsoever as:

- (i) Parties have reached finality in arranging all the terms of the subject matter in discussion of this MoU and/or the Definitive Agreement, or Parties intend to be immediately bound to the performance of those terms; and/or
 - (ii) Parties have completely agreed upon all the terms of the subject matter in discussion of this MoU and/or the Definitive Agreement and intend no departure from or addition to, what were discussed or about to discuss, the terms, express or implied.
- (e) Save and except for the terms expressly provided in Paragraph 3(c) and to the extent it is expressly set out in the clauses referred to in Paragraph 3(c) thereto, 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. For the avoidance of doubt, it is expressly agreed, understood and acknowledged that:
- (i) Parties have not reached finality in arranging all the terms of the Definitive Agreement, and there is no concluded binding contract until and unless the Definitive Agreement is duly signed and executed by both the Parties;
 - (ii) Parties do not intend to be immediately bound to the performance of those terms until the fuller and more precise terms in the Definitive Agreement have been duly agreed AND both Parties have duly signed and executed the Definitive Agreement; and
 - (iii) Parties have not completely agreed upon all the terms of the Definitive Agreement, whether express or implied, irrespective of any performance thereof until and unless Parties duly sign and execute the Definitive Agreement.

4. OBTAINING APPROVALS AND LICENSES

Save and except for the rights and obligations as set out in Paragraphs 3 (Non-Binding Obligations), 6 (Confidentiality), 7 (Withdrawal) and 9 (General Provisions), which bind the Parties herein, 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 such 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 approvals, consents, authorizations, licenses, permits and other requirements.

5. AGREEMENT PRINCIPLES

- 5.1. Without prejudice to Parties' right as set out under Paragraph 7 (Withdrawal), and subject always to 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 own 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. Both Parties hereby 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 unauthorised third party and not to use the said information for any other purposes as mentioned herein.
- 6.2. If both Parties had executed any Non-Disclosure Agreement ("NDA") in relation to 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 herein, 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, PROVIDED ALWAYS THAT the withdrawing Party shall be bound by the provisions as set forth in Paragraph 6 (Confidentiality) herein. Parties shall not be liable to each other for any damages whatsoever including, without limitation, direct, indirect, speculative, incidental, special or consequential damages in connection with the exercise of their rights under this Paragraph.

8. 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.

9. GENERAL PROVISIONS

9.1. GOVERNING LAW AND JURISDICTION

This MoU will be governed by and construed in accordance with the laws of Malaysia and the Parties irrevocably submit to the exclusive jurisdiction of the Courts of Malaysia.

9.2. DISPUTE RESOLUTION

- 9.2.1. 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.
- 9.2.2. If the dispute or difference is failed to be resolved amicably, it shall be settled through court process. For this purpose, the Parties agree that the Courts in Malaysia shall have exclusive jurisdiction.

9.3. NOTICES

- 9.3.1. All communications hereunder 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.

9.3.2. Any notice required to be given hereunder shall be deemed to have been received: -

- (i) in the case of delivery in person – when delivered;
- (ii) in the case of service by registered post or air mail – within four (4) to six (6) working days; or
- (iii) if sent by facsimile or other electronic means of communication – within twenty-four (24) working hours subject to the proof of successful transmission.

For **Company/Educational Institution**:

Address: THIAGARAJAR SCHOOL OF MANAGEMENT, Pamban Swami
Nagar, Thirupparankundram, Madurai-625005

Attention: Professor Dr. Murali Sambasivan, Director

Email Address: director@tsm.ac.in

For **UTSB**:

Address: Faculty of Management, Multimedia University, Persiaran
Multimedia, 63100 Cyberjaya, Selangor, Malaysia

Attention: Ts Dr. Magiswary Dorasamy

Email Address: magiswary.dorasamy@mmu.edu.my

9.4. 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 or assign or grant any intellectual property rights to each other.

9.5. 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.

9.6. RELATIONSHIP

Nothing contained herein 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.

9.7. COUNTERPARTS

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

9.8. 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 performance under this MoU.

9.9. LANGUAGE

Should this MoU be translated into any language other than English, the English version shall prevail on any question of interpretation, conflict between the translated MoU and/or otherwise.

(The remainder of this page is intentionally left blank)

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

SIGNED by
for and on behalf of
UNIVERSITI TELEKOM SDN. BHD.
(registered owner of MULTIMEDIA
UNIVERSITY)

)
)
)
.....
PROF. HO CHIN KUAN
Designation: Acting President

in the presence of:-

MFR

.....
Name: Dr. Mohd Fairuz Abd Rahim
Designation: Dean

PROF DR. HO CHIN KUAN
Vice President
(Academic & Internationalisation)
Multimedia University
Persiaran Multimedia, 63100 Cyberjaya
Selangor Darul Ehsan, Malaysia

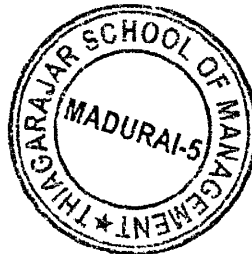
SIGNED by
for and on behalf of
(Company/Educational Institution)
(Registration No.)

)
)
)
.....
Name: Professor Dr. Murali Sambasivan
Designation: Director

in the presence of:-

MFR

.....
Name: Professor Dr. Murali Sambasivan
Designation: Director



Name: Professor Dr. M. Selvalakshmi
Designation: Principal.