

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) is signed on this day of 8th September, 2022.

BETWEEN

Ambrosia Food Farm Co., an Indian Firm with its principles based on business at Rehar Road, Bhowali, Nainital, Uttarakhand, India, 263132, (hereinafter referred to as "AMBROSIA" which expression, unless repugnant to the context thereof, shall mean and include its successors and assignees) of the **FIRST PART**

AND

National Institute of Sowa Rigpa, Leh, an autonomous organization under the Ministry of AYUSH, Govt. of India, registered under societies registration act XXI of 1860, having its campus at Skalzangling Leh, UT Ladakh, India (hereinafter called "NISR" which expression shall unless repugnant to the context includes its successors and assigns) of the **SECOND PART**.

PREAMBLE

Whereas, AMBROSIA, is involved in the research for the discovery of novel things including pharmacologically active natural products from various medicinal mushrooms, herbs, and plants and translating them into Nutraceuticals, drug leads, and candidates. The company is capable of conducting preclinical validation and establishing the mechanism of action of drugs used in various Indian Systems of Medicine (Allopathy, Ayurveda, Unani, Siddha, Sowa-Rigpa, and other Indigenous systems of medicine). The company is also having expertise in development of agrotechnologies and culture techniques of high-value medicinal and aromatic plants from the Himalayas including Himachal Pradesh, Uttarakhand, Ladakh, and other Himalayan

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valleys in order to have maximum exploration and yield of their secondary metabolites.

NISR is an autonomous Institute under the Ministry of AYUSH, Govt. of India involved in the preservation, Research, promotion, and development of Sowa-Rigpa medicinal formulation and therapy in India. The Institute is at the forefront of the research and development in the Sowa-Rigpa system of medicine in India and the conservation of the plants of Trans-Himalayas.

NOW IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS.

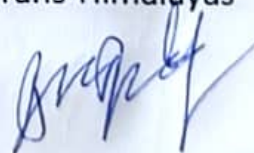
1.0 SCOPE OF MOU

In the spirit of intellectual cooperation scholarly exchange, and the development of national partnerships with leading institutions, AMBROSIA and NISR, agree to establish a program of exchange and collaboration on related matters of mutual interest that may emerge over time.

1. The purpose of the cooperation is to promote cooperative research, medicinal exploration, and commercialization and to facilitate the exchange of ideas, the development of new knowledge, and enhance high-quality research and product development. The major thrust of the understanding on which the parties will cooperate are:
 - a. The development and implementation of cooperative research projects and professional medicinal exploration and development programs.
 - b. The dissemination of findings through scholarly publications, research articles, media publications, conferences, and international scholarly interactions at various platforms

2. To achieve the goals of this cooperation, NISR and AMBROSIA shall collaborate in the following areas:
 - a. Research, Exploration, and Conservation of selected Medicinal mushrooms (such as Cordyceps) and Plants of Trans-Himalayas

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- b. Isolation and characterization of the novel compound from the Medicinal mushrooms & Plants used in the Sowa-Rigpa System of Medicine.
 - c. Development of methodologies for the enhancement of important secondary metabolites from the medicinal plants used in the Sowa-Rigpa System of Medicine.
 - d. Submission of Joint projects of interest of both the institutes.
 - e. NISR shall provide logistic support to AMBROSIA in carrying out activities in Ladakh from time to time as per the requirement. '
 - f. Organizing and attending symposia, conferences, and meetings on our timely research issues at National and International Levels.
 - g. Develop and carry out joint research programs; and
 - h. Exchange information pertaining to the agreed-upon research areas.
3. Prior to the initiation of any particular project or activity, the specific terms of cooperation and exchange for that project will be discussed and agreed upon in writing by the appropriate/ competent authorities of both parties.
4. Both parties understand that all financial arrangements for specific exchange activities must be mutually agreed upon and will depend on the availability of funds. In addition, the scope of the activities will be subject to funds available at the institutions for the type of collaboration undertaken and any financial assistance that may be obtained by either party from external sources, as per the existent rules.

5. IPR and Publication:

Either party may propose to the other specific individual research projects for collaboration. Such proposal may be made at any time and the parties will develop an agreement for each agreed-upon project. The protection and exploitation of any intellectual property arising out of a research project will be addressed as under:

A. General Clauses:

- (i) Each party will ensure appropriate protection of Intellectual Property Rights generated from cooperation and collaboration consistent with their

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respective laws, rules and regulations, and international agreements to which both parties are committed.

- (ii) In case of research is carried out solely and separately by the party or the research results are obtained through the sole and separate efforts of the party, the party concerned alone will apply for a grant of IPR, and once granted, the IPR will be solely owned by the concerned party.
- (iii) In case of research results obtained through joint activities, the grant of intellectual property rights will be sought by both the parties jointly, and once granted these rights will be jointly owned by the parties.
- (iv) The parties shall not assign any rights and obligations arising out of the IPR generated to inventions/activities carried out under the MoU to any third party without the consent of the other party.

B. Commercialization:

- 1 **FIRST PART** shall provide to **PARTIES OF SECOND PART** all the details of the material, in this case, Cordycepin and Cordyceps militaris and other Herbs, and any such information required by **PARTIES OF SECOND PART** for undertaking the PROJECT.
- 2 **FIRST PART**, shall, consequent to commercialization of the PROJECT, disclose to **PARTIES OF SECOND PART** benefits accrued to the **FIRST PART** in scientific and medical terms for information and record of **PARTIES OF SECOND PART**.
- 3 **FIRST PART** agrees to share 3% (Three Percent) of the revenue accrued from the sale of the Cordyceps militaris or other formulation-based projects co-developed by both **FIRST PART AND SECOND PART**.
- 4 **FIRST PART** would share the details of its sales as per the norms of the industry.

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C. Publication:

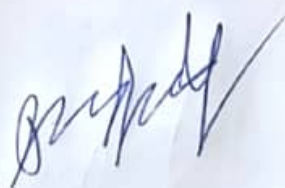
Any Publication, document, and/or paper arising out of joint work conducted by the participants pursuant to this MoU will be jointly owned. The use of the name, logo, and/or official emblem of the participants on any publication, document, and/or paper will require prior permission of both the parties. It may however be ensured that the official emblem and logo are not misused.

D. Confidential Information:

(1) All information and documents to be exchanged pursuant to the Memorandum of Understanding will be kept confidential by the Parties and will be used subject to such terms as each Party may specify. The parties will not use the information for purposes other than that specified without the prior written consent of the party.

6. Day-to-day implementation of this Agreement will be coordinated by the Managing Partner/Director of AMBROSIA and Director, NISR Leh.
7. Each Institution agrees to release and hold the other harmless from and against any claims, damages, liability, or costs, to the extent such claims damages, liability, or costs arising from the negligent or willful acts or omission of the other party or any of its agents or employees in connection with their respective performance under this MOU.
8. The parties agree that in the course of implementing this MOU, they will not engage in unlawful discrimination on the grounds of race, gender, sexual orientation, age, religion, social class, national or ethnic origin, or disability.
9. Both parties acknowledge and understand that all financial arrangements, if any, will be subjected to prior written agreement and availability of funds for each activity/project undertaken.

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10. No party shall have the right to use the name or logo of another Institution without the prior approval of that institution in writing.
11. Amendments to this MOU may be made at any time after consultation and agreement between the two institutions. Any such amendment must be in writing and signed by both parties.
12. This MOU will remain in force for a period of five years from the date it is fully executed. The MOU can also be suitably modified, as agreed to by both the parties in writing, to reflect an increased scope, and nature of engagement/activities including financial commitments, if any. Prior to the expiration date, the MOU may be reviewed for possible renewal on mutually agreed terms and conditions by an instrument in writing. In addition, either party may terminate the MOU in advance of its normal expiration by providing the other with six months prior written notice. In this case, persons already approved as exchange participants will be allowed to complete their exchange visits under the conditions specified at the time of their invitation to the host institution.

13. **Arbitration & Jurisdiction**

Any disputes or differences that may arise between the Parties hereto out of or in connection to or in connection with the interpretation of any of the terms of this MOU shall be settled through consultation and conciliation process by mutual discussions among the Parties. If the dispute cannot be amicably settled between the Parties within one (1) month after a request to settle the dispute amicably has been made to the other Party, the dispute or difference shall be referred for resolution by arbitration. The arbitration proceedings shall be conducted under the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force, at Nainital, Uttarakhand in the English language.

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SEAT OF PARTIES

IN WITNESS WHEREOF, the parties hereto, acting through their duly authorized representative, have caused this Memorandum of Understanding to be signed in their representative names as the day and year first above written.

Parties:

For and on behalf of AMBROSIA, Nainital

For and on behalf of NISR, Leh

Signature Gourvendra

Signature Dr. Padma Gurmet
08/09/2022

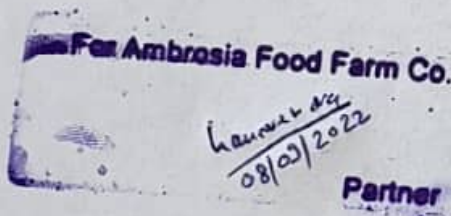
Name: Gourvendra Gangwar

Name: Dr. Padma Gurmet

Designation: Managing Partner

Designation: Director

Seal:



Seal: Dr. Padma Gurmet
निदेशक / Director
राष्ट्रीय होमो रोग विभाग / National Institute of Sowa-Rigpa
(आयुष मंत्रालय) / (Ministry of AYUSH)
भारत सरकार / Govt. of India
लेह (केन्द्र शासित प्रदेश लद्दाख) / Leh (U.T. Ladakh)

Witnesses (Name & designation)

M. Grewal
Manjeet Singh Grewal
08/09/2022

Witnesses (Name & designation)

Dr. Lehma
Dr. Leewang Lehma