

MEMORANDUM OF UNDERSTANDING

BETWEEN

BANGALORE BIOINNOVATION CENTRE

AND

ROWAN UNIVERSITY

This Memorandum of Understanding (“MOU”) is made by and between Bangalore Bioinnovation Centre (“BBC”), of Karnataka, India and Rowan University (“Rowan”), a public research university duly organized and existing under the laws of the State of New Jersey, United States of America, with its principal office at 201 Mullica Hill Road, Glassboro, NJ 08028, USA (hereinafter collectively referred to as the “Parties” and individually as a “Party”).

I. THE PARTIES

1.1. The Bangalore Bioinnovation Centre (BBC) is a section 8 Not for Profit Organisation established jointly by the Department of IT, BT and S&T, Government of Karnataka, and the Department of Biotechnology (DBT), Government of India, BBC provides world-class infrastructure, advanced equipment, funding, mentorship, and collaborative platforms that enable startups and researchers to accelerate their journey from proof-of-concept to commercialization. Since its inception in 2015, BBC has played a pivotal role in strengthening India’s life science and allied sectors ecosystem with a strategic focus across healthcare, pharmaceuticals, digital health, agriculture, food and nutrition, industrial biotechnology, veterinary sciences, bio-IT, bio-electronics, blue economy, sustainability, and clean and climate technologies. By fostering innovation, entrepreneurship, and global linkages, BBC has positioned itself as a trusted hub for innovation-driven growth and a leading force in expediting the development of next-generation biotech solutions. BBC supports startup’s and global companies to incubate, accelerate and co-manufacture.

1.2. Rowan University is a nationally acclaimed public university in New Jersey established as an institution of higher education and research. As a top 100 ranked research institution in the nation Rowan is dedicated to expanding educational access and leading technological growth and innovation. Rowan is the third fastest-growing public research university in the nation and has earned national recognition for innovation.

II. PURPOSE and OBJECTIVES

The Parties, by signing this MOU, express commitment to collaborate with each other and work cooperatively in accordance with the existing laws and treaties applicable to their respective jurisdictions on the issues set forth below.

2.1. The Parties agree to engage in good faith discussions regarding the potential establishment of a collaborative framework to support innovation-driven start-ups within the Karnataka and New Jersey State ecosystems. These discussions will explore opportunities to facilitate scale-up initiatives and access to research and development, as well as commercialization pathways in both India and the United States.

2.2. The Parties agree to enter into in good-faith discussions to foster and accelerate collaboration between research institutions, industry stakeholders, investors, and government entities in Karnataka and New Jersey. The focus will be on identifying strategic opportunities to integrate biotechnology-driven start-ups into both ecosystems, driving value creation and supporting economic and industrial growth. Key areas of collaboration will include AgTech, FoodTech, MedTech, and health and wellness, with a strong emphasis on market access and commercialization pathways. The partnership will also explore advancing opportunities in healthcare and digital health, enabling start-ups to scale their innovations into viable products and services for both markets.

2.3. The Parties agree to engage in good faith discussions regarding the facilitation of co-location and incubation opportunities for start-ups from New Jersey, United States, and India. These discussions will explore mechanisms to support the presence of such start-ups within research and innovation precincts, incubators, and accelerators in both regions. The Parties will also consider ways to ensure access to dedicated mentorship, industry-linked initiatives, and research laboratories to enable scale-up and pilot testing of products, services, and technologies.

2.4. The Parties agree to engage in good faith discussions to explore the creation of a structured medium for the proactive exchange of scientists, researchers, entrepreneurs, investors, and policymakers between Karnataka and New Jersey. These discussions will focus on identifying opportunities to develop joint initiatives in the domains of bio-innovation and digital technology.

2.5. The Parties agree to enter into good faith discussions regarding the organization of targeted conferences, forums, training programs, and educational courses focused on

global entrepreneurship, student and technical exchange, technology commercialization, and venture-based funding. These initiatives will prioritize areas within the bio-innovation and digital technology sectors.

2.6. The Parties agree to engage in good-faith discussions to develop joint funding opportunities in collaboration with state and federal governments, as well as private, public, and impact investors. Leveraging BBC's expertise in nurturing and scaling start-ups, these discussions will focus on strengthening innovation and technology commercialization-driven relationships across Karnataka, India, and New Jersey, USA. The aim is to create a supportive environment for both national and international start-ups, enabling industry growth and cross-border collaboration between India and the United States.

III.TERM and TERMINATION

3.1. This MOU will take effect from the last date signed below and will continue for two (2) years thereafter. Representatives from both institutions will discuss the terms of a renewal at least six months prior to the natural termination of the current MOU. This MOU may only be renewed upon a written agreement between the Parties.

3.2. Either Party may terminate this MOU by giving the other Party at least 6 months' prior notice in writing; or at any time by mutual written agreement. The termination of this MOU will not affect the validity of any separate agreement executed by the Parties as a result of this MOU.

IV.FINANCIALS

4.1. Unless otherwise specifically agreed to in writing by the Parties, each Party will bear their own respective costs of carrying out the obligations under this MOU. Each party is responsible for its own respective tax liability and compliance in respect to the deliverables envisaged herein and shall not hold the other party responsible for any such taxes or legal compliance with any law, regulation, or otherwise. This MOU is intended to serve as a broad understanding between the parties in furtherance of the common intention to accomplish the objectives mentioned herein. This MOU is an expression of the intent of the Parties to explore the potential for various collaborative activities and is not a legally-binding agreement. In the future, if the parties intend to enter into any financial arrangement, the legal rights and commercial obligations of the parties, as applicable, shall be delineated through separate agreements on a case-by-case basis.

4.2. Both Parties shall be free to collaborate with and seek financial support and donations from national and international organizations and other partners for cooperative activities to be undertaken pursuant to this MOU.

V.COORDINATION BETWEEN KEY CONTACTS

The Parties commit to good-faith collaboration and maintaining open lines of communication to ensure a productive working relationship and shall nominate one (or more) senior representative(s)/officer(s), to be the key points of contact for the purposes of this MOU. The key contacts of the Parties shall maintain regular contact in order to propose and review different projects, programs, and other activities in furtherance of the purpose and objectives envisioned herein under this MOU.

Any notice or other communication in connection with this MOU must be in writing and sent by electronic mail, prepaid priority letter (air mail if international) or courier to the address attached to this MOU, as applicable to each Party.

ROWAN UNIVERSITY	Name: Morris Kalliny Postal Address: Rowan University, 201 Mullica Hill Rd., Glassboro, NJ 08028 Email: kalliny@rowan.edu With a copy to: Office of General Counsel
BANGALORE BIOINNOVATION CENTRE	Name: Amruta P Jogalekar Designation: Manager - Corporate & International Relations Address: Company: Bangalore Bioinnovation Centre (BBC) Bangalore Helix Biotech Park, Electronic City Phase I, Bangalore-560100 Email: amruta@bioinnovationcentre.com Number: +91-9108560763

VI.INTELLECTUAL PROPERTY RIGHTS

6.1. For any cooperative activity that may give rise to the creation of intellectual property rights or inventions, the Parties intend to execute separate agreements related to the allocation of intellectual property ownership and such rights as may be generated during the course of such cooperative activity. If, and when, the Parties consider executing further agreements, they will consider specific provisions concerning the protection and ownership

of intellectual property and specific confidential information on case-by-case basis as the need arises.

6.2. To carry out one or more of the activities set forth in Section II above, the Parties will consult from time to time and, depending on the availability of resources and interest, will consider entering into separate agreements pertaining to the specific, project, program, or other activity. The Parties acknowledge that this MOU does not create a legal entity, nor does it authorize any Party to make any commitments on behalf of the other.

VII.CONFIDENTIALITY

The Parties agree and acknowledge that meeting their commitments under this MOU may involve exchanging confidential information. Each Party undertakes that it shall not disclose at any time, to any person, any confidential information of the other Party unless legally required to do so. In the future, if the Parties determine that the exchange of confidential information is required, the legal rights and obligations of the Parties, as applicable, shall be delineated through separate agreements on a case-by-case basis as to the handling of any such confidential information.

VIII.DATA PRIVACY and COMPLIANCE

The Parties agree to comply with all applicable data protection and privacy laws regarding the collection, processing, storage, and transfer of personal data exchanged under this MOU.

IX.STIPULATIONS

9.1. Notwithstanding any other provision in this MOU, the Parties agree that this MOU is not legally binding and does not create any legal, equitable, or financial rights, obligations, or liabilities for either Party;

9.2. In the case of any disputes the Parties shall make all efforts to settle the disputes amicably through mutual discussion and negotiation and shall create no legal cause of action in any forum;

9.3. This MOU may be altered or repealed by written, mutual consultation and consent of the Parties or terminated as outlined in 3.2 of this MOU.

9.4. Each Party agrees to obtain the prior written consent of the other Party to any use of the other Party's name or logo in a press release, website, or other public-facing material.

9.5. The Parties acknowledge that this MOU does not create a legal entity, nor does it authorize any Party to make commitments on behalf of the other. Neither Party shall be liable for the actions of the other party or any third parties who may participate in the activities described in this MOU.

9.6. Nothing in this MOU shall create any financial obligations for any the other Party, and each Party agrees to bear its own costs associated with carrying out the terms of this MOU.

9.7. This MOU constitutes the entire agreement between the Parties and supersedes all prior and contemporaneous agreements and understandings, whether written or oral, between the Parties with respect to the subject matter of this MOU.

9.8. The implementation of this MOU and any activity undertaken pursuant to this MOU will be in accordance with the respective applicable laws, regulations, rules, procedures, mechanisms, programs, or policies applicable to the Parties and the jurisdiction governing the operation of the Parties. This MOU does not constitute a waiver by either Party of Sovereign Immunity or acceptance by either Party to the jurisdiction of the courts of the country or state of the other Party.

9.9. This MOU is executed in English, the Parties agree that if this MOU is translated into any other language, the version of this MOU executed in English will prevail to the extent of any inconsistency.

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IN WITNESS WHEREOF the Parties hereto have executed this MOU, in duplicate, undersigned by their duly authorized representatives on the date, month and year.

Rowan University

By:

Name: Vojislava Pophristic, Ph.D

Title: Provost

Date:

Bangalore Bioinnovation Centre

By:

Name: Dr. Mohamed Adil A.A

Bangalore Bioinnovation Centre (BBC)

Title: Managing Director

Date:

Witness

By:

Name: Philip D. Murphy

Title: Governor, State of New Jersey

Date:

