



सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL39292559011036T
Certificate Issued Date	: 20-Oct-2021 09:30 PM
Account Reference	: IMPACC (IV)/ dl1010903/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL101090373724538030380T
Purchased by	: RAYS OF BELIEF PVT LTD
Description of Document	: Article Others
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: RAYS OF BELIEF PVT LTD
Second Party	: Not Applicable
Stamp Duty Paid By	: RAYS OF BELIEF PVT LTD
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



----- Please write or type below this line -----

SERVICE AGREEMENT

BY AND BETWEEN

CARVING FUTURES PTE. LTD. ("COMPANY")

AND

RAYS OF BELIEF PRIVATE LIMITED ("SERVICE PROVIDER")



This Certificate should be verified at www.shoelastamp.com or using e-Stamp Mobile App of Stock Holding Corporation of India. Any tampering or alteration on the users of the certificate shall render it invalid. Please verify with the Competent Authority.

SERVICE AGREEMENT

THIS SERVICE AGREEMENT (hereinafter referred to as the “Agreement”) is executed on 21st day of October 2021, and entered into:

BY AND BETWEEN

1. **CARVING FUTURES PTE. LTD.**, a company incorporated under the laws of Singapore having registration number 201716535K and registered office at 20, Bendemeer Road, #03-12, BS Bendemeer Centre, Singapore 339914 (hereinafter referred to as the “**Company**”), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns), of the **FIRST PART**, and
2. **RAYS OF BELIEF PRIVATE LIMITED**, a company incorporated under the laws of India **having** its corporate identification number U85110DL2017PTC322623 and registered office at GH-10/ 45-D, Sunder App, Paschim Vihar Outer Ring Road, West Delhi, India, 110087 (hereinafter referred to as the “**Service Provider**”), which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of the **SECOND PART**.

The Company and Service Provider are hereinafter also referred to individually as “**Party**” and collectively as “**Parties**”.

WHEREAS:

1. Company is engaged and operates in business of providing child development (both special needs and regular) and related activities that promote strengths-based skill development. and company also provide Professional, scientific and technical activities (“**Business**”).
2. Company is desirous of procuring Services (as defined below) from a suitable service provider having adequate experience for provision thereof.
3. Service Provider has represented that it has sufficient infrastructure and technological capability and adequate professionals to perform and deliver the services envisaged herein on a timely basis and in a professional manner.
4. Relying upon their representations, the Company has agreed to procure the Services from Service Provider upon the terms and conditions herein contained.
5. The Parties are desirous of setting out the terms and conditions of their Agreement.

NOW, THEREFORE, IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. Definitions and Interpretation

1.1. In this Agreement unless the context otherwise requires:

"Affiliate" of a Person (the "Subject Person") shall mean (i) in the case of any Subject Person, any other Person that, either directly or indirectly through one or more intermediate Persons, Controls (as defined hereinafter), is Controlled by or is under common Control with the Subject Person, and (ii) in the case of any Subject Person that is a natural Person, shall include a Relative of such Person and any other Person that, either directly or indirectly through one or more intermediate Persons is Controlled by the Subject Person;

"Agreement" means this Service Agreement and any mutually agreed modifications thereto including all annexures, work orders and schedules hereto, as may be modified subsequently.

"Clients" means the persons and/or entities using the Services provided by Company.

"Confidential Information" includes but is not limited to information which is or fairly be considered to be of a confidential nature, disclosed to or obtained by Service Provider, whether (without limitation) in graphic, written, electronic or machine readable form on floppy diskettes or orally; and whether or not the information is expressly stated to be confidential or marked as such, in writing, and also includes all Intellectual Property, but is not limited to:

Information of value or significance to the Company or its competitors (present or potential) such as:

- a. Customer data, in particular, names, addresses, sales figures and sales conditions of the Company and its present or prospective clients.
- b. Distribution data, in particular, names, addresses, sales figures and sales conditions of present or prospective distributors, agents and licensees of the Company.
- c. Manufacturing data, in particular, procurement and manufacturing procedures, the fees, discounts, commissions and other credits relating to the software.
- d. Supplier's data, in particular, names, addresses, sales figures, and sales condition of present or prospective suppliers of software and hardware to the Company, whether in India or abroad.
- e. Business data, particularly data relating to new products, promotion campaigns, distribution strategies, license agreements and joint ventures in which the Company is involved.
- f. Learning through play intervention data, particularly information relating to the software and the modules thereof as well as any devices designed by the Company to prevent unauthorized copying.

- g. Research and development data, particularly information relating to the play-based and therapeutic development initiatives of the Company.
- h. Financial data, in particular, concerning budgets, the fees and revenue calculations, sales figures, financial statements, profit expectations and inventories of the Company.
- i. Original information supplied by Company;
- j. Information not known to competitors of Company nor intended by Company for general dissemination, including but not limited to, policies, strategies, the identity of various product-suppliers or service-providers, billing schedules, needs of its clients, information as to the profitability of specific accounts, and information about Company itself and its executives, officers, directors and Service Provider;
- k. Any business or technical information relating to Company, including but not limited to financial information, equipment, documentation, strategies, marketing plans, prospective leads or target accounts, pricing information, information relating to existing, previous and potential customers and contracts disclosed by Company to the Service Provider;
- l. Any copies of the above-mentioned information; but does not include:
 - i. that which is in the public domain other than by the Service Provider's breach, of this Agreement, or of any other confidentiality agreement;
 - ii. that which was previously known, as established by written records of the Service Provider, prior to receipt from the Company;
 - iii. that which was lawfully obtained by the Service Provider from a Third Party; and
 - iv. that which was developed independently by the Service Provider who had no access to the Confidential Information provided by Company.

"Project Belief R&D activities" means the service projects identified by Company in Schedule 1 of this Agreement, as may be amended from time to time, for the fulfillment of which Company, shall avail of the Services (as defined hereinafter) of the Service Provider.

"Effective Date" means July 1, 2022, being the date on which this Agreement becomes operative, notwithstanding that it was executed on October 20, 2021.

Intellectual Property" includes all patents, trademarks, business processes, domain names, works of authorship, designs, utility models, copyrights whether registered or unregistered, including, but not limited to moral rights and any similar rights in any country, whether negotiable or not and also includes any applications for any of the foregoing and the right to apply for them in any part of the world; and all ideas, concepts, processes, inventions, creations, discoveries, programs, codes, software, algorithms, databases, trade secrets, know-how, improvements upon, additions or any research efforts relating to any of the above, whether registrable or not and any correspondence or documents relating to any of the above.

"Law" shall mean and include all applicable statutes, enactments, acts of legislature or Parliament, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority, tribunal, board, courts of India and U.S.A.

"Non-Disclosure Agreement" means the agreement to be entered into by the Service Provider with its employees, consultants or any Third Party which may be privy to the Confidential Information.

"Qualified Personnel" means full time employees of Service Provider and other professional.

"Services" means the services to be provided by the Service Provider to the Company from time to time for executing the Project Belief R&D activities including other support functions as provided in Clause 4 and detailed in Schedule 1.

"Service Provider Cost" shall mean the aggregate of all operating expenditures incurred by the Service Provider exclusively for the performance of the Services outlined in **Schedule 1**, computed in accordance with Generally Accepted Accounting Principles (GAAP) and in compliance with the applicable corporate and tax laws of India. For the purposes of this Agreement, such costs shall include, but not be limited to:

1. **Direct Costs**, including:

- Salaries, wages, benefits, and statutory dues of personnel directly engaged in delivering the Services;
- Consumables, materials, tools, and utilities used exclusively for the Services;
- Travel, lodging, and conveyance expenses incurred specifically for the Project Belief R&D activities;
- Third-party professional fees directly related to the scope of Services.

2. **Indirect Costs**, to the extent reasonably allocable to the Services, including:

- Administrative and support staff costs proportionately allocated to the Project;
- Office overheads (e.g., rent, internet, stationery) attributable to the Services;
- Costs of information technology infrastructure used in connection with service delivery.

The Service Provider shall follow the Company's internal accounting policies and cost allocation methodologies, to the extent permissible under applicable laws. Where such policies cannot be followed, the Service Provider shall adopt accounting standards that most closely approximate the Company's policies, within the framework of Indian corporate and tax regulations.

"Service Provider Mark-up Percentage" means the profit the Service Provider shall be entitled to define as a percentage of Service Provider Cost. Based upon market data, the Company and Service Provider believe to be compensated an amount equal to cost plus markup basis, where markup will be decided year on year based on market practices to be a fair Service Provider Markup Percentage considering the transfer price report/study.

“Service Provider Cost Plus” means Service Provider Cost, plus the Service Provider Mark-up Percentage.

“Third Party” means any person who is not a party to this Agreement and shall include the Clients and prospective Clients of Company.

“Work Product” means any product that is created or developed by the Service Provider in course of providing Services to Company.

1.2. Interpretation

1.1.1 In this Agreement, the headings are used for convenience and ease of reference and are not to be construed in the construction or interpretation of any provision of this Agreement.

1.1.2 In this Agreement, unless the context specifies otherwise, reference to the singular includes a reference to the plural and vice versa, and reference to any gender includes a reference to all other gender.

1.1.3 In this Agreement, unless the context specifies otherwise, references to the Recitals, Clauses and Schedules shall be deemed to be a reference to the recitals, clauses and schedules of this Agreement.

1.1.4 References to any enactment are to be construed as referring also to any amendment or re-enactment (whether before or after this Agreement becomes effective), any previous enactment, which such enactment has replaced (with or without amendment), and to any regulation or order made under it.

1.1.5 Reference in this Agreement to any statute or regulation made using a commonly used abbreviation, shall be construed as a reference to the short title of the statute or full title of the regulation.

2. Representations, Warranties and Covenants of Service Provider

2.1. The Service Provider hereby represents, warrants and covenants for the benefit of Company that:

2.1.1 It has the authority and/or is lawfully entitled to enter into this Agreement and that it is not under any disability, restriction or prohibition which shall prevent it from performing or adhering to any of its obligations under this Agreement.

2.1.2 It has not entered into and shall not enter into any agreement that may conflict with this Agreement.

2.1.3 It has sufficient infrastructure, technological capability and adequately qualified, trained and skilled professionals to perform the Project Belief R&D activities assigned to it pursuant to this Agreement.

- 2.1.4 It shall perform the Services and ensure that it does not result in the violation of any law, rule or regulation and ensure that Company is not exposed to any liability whatsoever. Service Provider agrees and acknowledges that Service Provider shall be solely responsible for compliance with all laws, regulations and rules applicable to the Service Provider's performance of obligations under this Agreement.
- 2.1.5 It shall perform all the Services envisaged herein to the best of its ability and in a good, timely, and professional manner in accordance with the highest industry practice and internationally accepted standards.
- 2.1.6 The Service Provider hereby represents that Company owns all the rights in any of the services provided by the Service Provider under the Agreement. The Company possesses all the rights and relevant skills in relation to the Services provided to the Company under this Agreement. The Service Provider further represents that it shall not grant any such rights to any Third Party without the prior written consent of the Company.
- 2.1.7 The Service Provider warrants that it has no right, title, or interest in any and all Work Products whether or not patentable, or registrable under any statute for the time being in force.
- 2.1.8 The Service Provider shall ensure that all of its employees and consultants are adequately trained for the required tasks as per the Letter of Specification and any specific training requirements that the Company may require.

3. Representations and Warranties of Company

3.1. Company hereby represents and warrants that:

- 3.1.1 It has the authority to enter into this Agreement and is not under any disability, restriction or prohibition that shall prevent Company from performing or observing any of its obligations under this Agreement.
- 3.1.2 It has not entered into any agreement that may violate the Agreement.
- 3.1.3 It shall make payments of all amounts due and payable to Service Provider under the Agreement as per the payments schedule set out herein and more particularly described in **Schedule 2** hereto.
- 3.1.4 Company warrants that it shall not be entitled to deduct any payment if the Designated Project has not been completed in accordance with the original work schedule if there has been a material change in the work plan.
- 3.1.5 Company warrants that it shall promptly make the payment of any additional amount demanded by the Tax authorities in India on account of any adjustment to the Transfer Price (TP) arising

on account of the Indian TP Regulations contained in Chapter X of the Income-tax Act, 1961 (“the Act”) under the title “Special Provisions relating to avoidance of tax”.

4. Services

- 4.1. Service Provider undertakes to provide such of the Services as set out in Schedule 1, according to internationally accepted standards as required by Company from time to time, in accordance with the terms and conditions contained herein and as per the requirements of each Designated Project.
- 4.2. The Service Provider shall give the Project Belief R&D activities of the Company high priority and treat the Company as the most preferred customer status, based on the urgent requirements of each Designated Project.
- 4.3. The Service Provider shall provide services including, but not limited to, the R&D coordination, and enhancements, and releases of Company’s existing products, programmatic and clinical innovation support to Company, as per the advice of and under the guidance of the officers of the Company.
- 4.4. The Company shall endeavor to provide Service Provider with a prior and reasonably detailed forecast of Company's development and other Project Belief R&D activities or requirements for the relevant calendar year, but this shall have no binding effect on either Party. In the event the Company's requirements materially change, which are promptly notified to the Service Provider, Service Provider will use its best efforts to adjust to any increase or decrease in the requirements of Company.
- 4.5. Company shall inform Service Provider at the commencement of each Designated Project (“Letter of Specification”). Service Provider shall perform the Services as is mutually agreed and as per the time and delivery schedule set out therein, subject to Clauses 4.4, 4.5 and 4.6.
- 4.6. If the Service Provider is of the view that it shall be unable to provide the Services as set out in the Specification for any reason, it shall provide a written request to Company, specifying the reasons for such request and an alternate course of action, within reasonable time from the date of (or 24 hours of) receipt of the Letter of Specification. Company shall then decide on the further course of action, in consultation with Service Provider.
- 4.7. The Company may amend any Specification until the time period that Service Provider has commenced any and all the Services under the Letter of Specification in question. If any changes are required to be made to the Letter of Specification, after the Service Provider has commenced the Services, then the time schedule for the delivery of the Services will be extended accordingly. In all events, changes suggested by Company and agreed by the Service Provider, shall be final and binding on both the Parties hereto.
- 4.8. In the event that Company determines that the Services provided are not in accordance with the criteria set out in the Specification and notifies the Service Provider of the same, the Service Provider shall make all necessary changes within a reasonable time period to ensure that the Services meet the requisite criteria, at no extra cost to Company.

- 4.9. In the event that the Service Provider does not deliver the Services as per the specified time schedule due to default on its part, Company shall be entitled to procure the Services required under the Letter of Specification from a Third Party and recover the cost and expenses of the same from Service Provider.
- 4.10. In the event that the Service Provider has knowledge or reasonable belief that anything prevents or is likely to prevent or threatens to prevent the timely performance of the Services or other obligations of Service Provider under the Agreement, it shall promptly notify Company of such an event or probable event. The Company shall in its sole discretion grant Service Provider a reasonable extension of time if so requested by the Service Provider to complete additional or changed work in the event that Company's requirements materially change. Provided that the cause for the delay in providing the Services is attributable to the Company, the time period for providing services shall automatically extend by such period.
- 4.11. The Service Provider shall at all times maintain accurate billing records and invoices of the expenses incurred on the Project Belief R&D activities which shall be audited annually by the chartered accountants of the Service Provider. The Service Provider shall send the Company a monthly bill along with an invoice for out-of-pocket expenses and additional expenses, if any, to be reimbursed by the Company within a reasonable time period.
- 4.12. Company and Service Provider shall from time to time select liaison officers who will be principally responsible for coordinating and monitoring the performance of the Agreement. Any change in the liaison officers shall be forthwith intimated to the other party. Upon such intimation, all communications would be made with such new liaison officer.

5. Mode of Delivery

- 5.1. The Service Provider undertakes that the delivery of any Work Product resulting from the Project Belief R&D activities shall be delivered to Company and shall be in such form and on such time schedules as Company directs.

6. Pricing and Payments

The Company shall pay the Service Provider as provided in Schedule 2. The invoices shall be prepared and raised on the basis of estimated Service Provider's Cost Plus margins. All invoices will be raised in INR or in USD by Service providers. Service Provider shall inform Company as soon as possible, if there is any change in the estimated Service Provider Cost Plus, for the work pertaining to such Services and any out-of-pocket expenses..

7. Intellectual Property

Service Provider acknowledges and agrees that any and all Services and Work Product shall be considered "work-made-for-hire" within the meaning of Section 101 of the U.S. Copyright Act, or other applicable law, and ownership of the entire right, title and interest in the Services and Work Product shall reside in Company. If Service Provider or any of its employees, consultants or agents should otherwise be deemed to retain any rights to any of the Services or any Work Products, then Service Provider shall assign and

transfer and does hereby expressly and irrevocably assign and transfer all rights, title, and interest, worldwide, in and to all the Services and Work Products, including without limitation, all intellectual property rights embodied in or relating to the Services and the Work Products. Service Provider shall ensure that Service Provider's employees, agents and subcontractors appropriately waive any and all claims to the Services and Work Products and irrevocably assign and transfer to Company any and all rights, title, and interests, worldwide, in and to the Services and Work Products, including without limitation, intellectual property and other proprietary rights embodied in or relating to the Services and Work Products.

- 7.1. Service Provider shall reasonably and promptly disclose and deliver to Company the Services and Work Products. During the term of this Agreement, and at any time thereafter, Service Provider shall assist Company, upon a written request from Company (and, if requested after termination of this Agreement, at Company's expense), but without further compensation to Service Provider, in taking any action that may be reasonably necessary to secure, perfect, register, maintain and defend Company's right, title and interest in the Services and Work Products, including without limitation Company's Intellectual Property rights.
- 7.2. Company may disclose to Service Provider such information in connection with its inventions, confidential know-how, trade secrets, cost information, or other proprietary information which Company in its sole judgement determines will assist Service Provider in performing its obligations hereunder. Company may provide Service Provider with models, products or similar items with which Service Provider may have made, conceived or developed inventions, confidential know-how, trade secrets or other proprietary information in its performance of this Agreement. Said inventions, confidential know-how, trade secrets and/or other proprietary information which is disclosed or which is developed by Service Provider in the scope of this Agreement shall remain the sole property of Company and Service Provider shall have no interest in or rights with respect thereto. Service Provider agrees to maintain such information in confidence, to take all reasonable precautions to prevent any unauthorised disclosure of any such information, and to not use such information except within the scope of this Agreement. The obligations of this Section 7.7 shall survive termination of this Agreement until such time as the information becomes a matter of public knowledge, regardless of the reasons for termination of this Agreement.

8. Other Obligations of Service Provider

- 8.1. Service Provider shall allocate sufficient personnel for each Designated Project so as to conclude the same in a timely and professional manner.
- 8.2. Service Provider shall render services to Company in a professional manner based on internationally accepted standards.
- 8.3. Service Provider will be responsible to ensure that all of its Service Providers who work on any Designated Project of Company are adequately trained for the required tasks and meet the requirements of Company. At the request of Company, the Service Provider shall forthwith remove any personnel assigned by the Service Provider on a Designated Project who is found unsuitable in Company's absolute discretion. The Service Provider shall immediately provide a replacement of such removed personnel with an appropriately trained person.

- 8.4. The Service Provider shall provide all necessary assistance including all required documentation to Company, in defending any action or claim, which may arise against Company, from and out of the provisions of this Agreement.
- 8.5. Service Provider shall make best endeavors to undertake operations relating to SaaS as well as maintaining service uptime and providing customer support. In particular, the Service Provider shall do any other act as is necessary or directed by Company from time to time.

9. Other Obligations of Company

- 9.1. Company shall ensure payment of all monies due to Service Provider under this Agreement on a timely basis as per Schedule 2.
- 9.2. Company shall provide to the Service Provider, all information that is necessary and reasonable for the performance of the obligations of Service Provider under this Agreement.

10. Confidentiality

- 10.1. Service Provider agrees that it shall at all times maintain and keep secret and privileged the Confidential Information and shall not disclose or divulge the same or any part thereof to any Third Party without the prior written consent of Company in that behalf.
- 10.2. Service Provider agrees to use the Confidential Information only for the purposes of this Agreement or otherwise as expressly permitted by the Agreement.
- 10.3. Service Provider agrees not to make copies of any such Confidential Information or any part thereof except for the purpose of the Agreement.
- 10.4. Service Provider shall disclose the Confidential Information to only such Service Providers, to whom such disclosure is necessary for the performance of the obligations contained herein on a “need to know basis”. Service Provider shall ensure that such Service Providers shall undertake similar confidentiality obligations, prior to accessing the Confidential Information.
- 10.5. In the event that any Confidential Information is required to be disclosed under law, the Service Provider undertakes to make only such disclosures as are required to be made under law to the concerned authorities. The Service Provider shall intimate Company in writing of such mandatory disclosure norms as and when they may become applicable.
- 10.6. The Service Provider shall enter into a Confidentiality Agreement with any Third Party to whom it discloses or needs to disclose any Confidential Information.
- 10.7. The Service Provider shall make Company a third party beneficiary in any confidentiality agreement that it may enter into with a Third Party.

11. Indemnity

- 11.1. Service Provider shall, at its own cost and expense, indemnify, defend or settle, and hold Company and/or its Clients free and harmless from and against any and all losses, liabilities, claims, actions, costs and expenses, including reasonable attorneys' fees and court costs, relating to, resulting from or in any way arising out of:
 - 11.1.1 Breach of any of its obligations, representations or warranties contained herein, including loss or damage arising out of (a) misconduct or negligence of the professionals assigned to the Project Belief R&D activities; or (b) any claim of infringement of any Third Party's Intellectual Property;
 - 11.1.2 Any claim, suit or proceeding brought against Company by any Third Party for any harm, loss or injury suffered by any Third Party arising from and out of the performance or non-performance of the Services provided by Service Provider pursuant to the Agreement;
 - 11.1.3 Any claim, suit or proceeding brought against Company by any Third Party arising from and out of any deficiency of Service provided by Service Provider pursuant to this Agreement; or
 - 11.1.4 Any action of Service Provider not authorized or permitted under the Agreement.
- 11.2. Company shall, at its own cost and expense, indemnify, defend or, and hold Service Provider free and harmless from and against any and all losses, liabilities, claims, actions, costs and expenses, including reasonable attorneys' fees and court costs, relating to, resulting from or in any way arising out of breach of any of its obligations, representations or warranties contained herein including loss or damage arising out of misconduct or negligence.

12. Term

This Agreement shall come into force from the Effective Date and shall continue to remain in force unless earlier terminated in accordance with the Agreement.

13. Termination

- 13.1. Either Party shall be entitled to terminate this Agreement by giving a notice of sixty (60), in writing, to the other Party:
 - 13.1.1 If the other Party commits a breach of its representations, warranties or its obligations under this Agreement and the breach is not cured upon the expiration of the notice period, it is hereby mutually agreed between the Parties that no notice for termination shall be issued pursuant to this clause without recourse to arbitration in accordance with **Clause 17**;
 - 13.1.2 If a court having jurisdiction shall enter a decree or order for relief in respect of the other Party in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee,

sequestrator (or similar official) of the other Party or for any substantial part of its property, or ordering the winding-up or liquidation of its affairs and such decree or order shall remain unstayed and in effect for a period of sixty (60) consecutive days; or

13.1.3 If the other Party shall commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, shall consent to the entry of an order for relief in an involuntary case under any such law, or shall consent to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) or for any substantial part of its property, or shall make any general assignment for the benefit of creditor, or shall fail to pay its debts as they become due; or

13.1.4 If any order, judgement or decree is entered in any proceeding against the other Party decreeing its dissolution and such order, judgement or decree remains unstayed and in effect for more than sixty (60) days;

13.2. This Agreement may be terminated by mutual consent by giving thirty (30) days notice.

13.3. Company shall be entitled to terminate this Agreement without cause, by giving sixty (60) days written notice to Service Provider.

14. Consequences of Termination

14.1. Service Provider shall forthwith cease to provide Services to Company or its clients and withdraw its personnel from Project Belief R&D activities upon the termination of this Agreement.

14.2. The Service Provider shall forthwith return and deliver back to the Company any and all Confidential Information and Intellectual Property, including all copies thereof irrespective of storage or presentation medium, including all electronic and hard copies thereof, and any other material containing or disclosing any Confidential Information and shall erase from all of its computers and storage devices any electronically stored Confidential Information.

14.3. Company shall within a period of sixty (60) days of termination pay to Service Provider all sums due and payable for the Services rendered until termination. For removal of doubts, if the Agreement is terminated for reasons other than the default of Company, Service Provider shall not be entitled to any further payments of consideration from Company, except on a pro-rata basis for the period from the Effective Date of the Agreement to the date of termination.

14.4. In the event of the termination of the Agreement for the default of the Service Provider, Company shall be entitled to procure similar services at the risk, cost and consequences of Service Provider.

14.5. At such time that this Agreement terminates, Service Provider will deliver to Company any and all Confidential Information, including all copies thereof irrespective of storage or presentation medium, including all electronic and hard copies thereof, and any other material containing or disclosing any Confidential Information and shall erase from all of its computers and storage devices any electronically stored Proprietary Information.

- 14.6. It is clarified that the specific inclusion of the above remedies in the Agreement does not preclude, bar, restrict or in any manner limit the availability of other remedies to Company.
- 14.7. Notwithstanding the termination of the Agreement, the provisions of the Agreement the nature of which should reasonably require the survival thereof shall survive the termination of the Agreement.

15. Arbitration

- 15.1. The Parties to the Agreement hereby agree that they intend to discharge their obligations in utmost good faith. The Parties therefore agree that they will, at all times, act in good faith, and make all attempts to resolve all differences howsoever arising out of or in connection with this Agreement by discussion failing which, by arbitration.
- 15.2. The Parties agree that the discussions shall be held in the spirit of resolution of the issues that have arisen between them with the intention of resolving the issues amicably at the earliest. If the applicant is not satisfied with the outcome of the discussions, within fifteen (15) days from the receipt of the response, it shall resort to arbitration.
- 15.3. In case of such failure as mentioned in Clause 17.2, the Parties shall be bound to submit all disputes and differences howsoever arising of, or in connection with this Agreement, to arbitration. The Parties agree that any and all controversies, claims or disputes with anyone arising out of, relating to or resulting from performance of the Services under this Agreement or the termination of this Agreement, including any breach of this Agreement, shall be subject to binding arbitration by one arbitrator before the Singapore International Arbitration Centre (“SIAC”) under the provisions of the Singapore International Arbitration Centre Rules (the “SIAC Rules”). The parties agree to arbitrate and thereby agree to waive any right to approach a court with respect to all disputes arising from or related to this agreement, including, without limitation, any statutory claims.
- 15.4. The arbitration shall be conducted by a sole arbitrator as may be mutually agreed upon by the Parties or, failing which, in accordance with the SIAC. The Parties agree that the arbitrator shall have the power to decide any motions brought by any party to the arbitration, including motions for summary judgment and/or adjudication and motions to dismiss and demurrers, prior to any arbitration hearing. The Parties also agree that the arbitrator shall have the power to award any remedies, including attorneys’ fees and costs, available under applicable law. The Parties agree that the arbitrator shall administer and conduct any arbitration in a manner consistent with the SIAC Rules. The Parties further agree that the decision of the arbitrator shall be in writing. Except as provided by the SIAC and this Agreement, arbitration shall be the sole, exclusive and final remedy for any dispute between the Parties. Accordingly, except as provided for by the SIAC and rules thereto and this Agreement, neither the Service Provider nor Company will be permitted to pursue court action regarding claims that are subject to arbitration. Notwithstanding, the arbitrator will not have the authority to disregard or refuse to enforce any lawful Company policy, and the arbitrator shall not order or require Company to adopt a policy not otherwise required by law which Company has not adopted. The seat of arbitration shall be state of Singapore. The language to be used in the arbitration proceedings shall be English.
- 15.5. In addition to the right under the SIAC to petition the court for provisional relief, the Parties agree that any party may also petition the court for injunctive relief where either party alleges or claims a violation

of this Agreement or any other agreement between the Service Provider and Company or any other agreement regarding inventions, trade secrets, confidential information or non-solicitation. The Parties shall be entitled to seek and enforce specific performance of this Agreement, in addition to any other legal rights and remedies, without the necessity of demonstrating the inadequacy of monetary damages.

- 15.6. Each of the Parties acknowledge and agree that the respective Party is executing this Agreement voluntarily and without any duress or undue influence by the other Party or anyone else. The Parties further acknowledge and agree that each Party has carefully read this Agreement and has asked any questions needed to understand the terms, consequences and binding effect of this Agreement and fully understand it. Finally, the Parties agree that each Party has been provided an opportunity to seek the advice of an attorney of its choice before signing this Agreement.

16. Governing Law and Jurisdiction

- 16.1. This Agreement shall, in all respects, be governed by and construed in all respects in accordance with the laws of the Singapore and India.
- 16.2. Subject to Clause 17, the courts in Singapore shall have exclusive jurisdiction over all matters arising pursuant to this Agreement.

17. Miscellaneous

- 17.1. No waiver: Save and except as expressly provided in this Agreement, no exercise, or failure to exercise, or delay in exercising any right, power or remedy vested in this Agreement shall constitute a waiver by that Party of that or any other right, remedy or power.
- 17.2. Partnership: Nothing in this Agreement shall constitute or be deemed to constitute a partnership or joint venture or an association of persons or a body of individuals or any other entity of like nature between any of the Parties hereto and none of them shall have any authority to bind the other in any way.
- 17.3. Independent contractor: The relationship between the Company and the Service Provider shall be that of independent contractors. No party to this Agreement shall be an agent of the other, and no Service Providers or agents of any party shall be considered the Service Providers or agents of the other party. Each party shall be responsible for its Service Providers' and agents' compliance with all applicable laws while performing under this Agreement.
- 17.4. Entire Agreement: This Agreement constitutes the entire Agreement between the Parties in relation to its subject matter and supersedes all prior Agreements and understandings whether oral or written with respect to such subject matter and no variation of this Agreement shall be effective unless reduced into writing and signed by or on behalf of each Party.
- 17.5. Severability: In the event that any term, condition or provision of this Agreement is held to be in violation of any applicable law, statute or regulation or if for any reason a court of competent jurisdiction finds any provision of the Agreement or portion thereof, to be unenforceable, that provision shall be enforced to the maximum extent permissible so as to effect the intent of the Agreement, and the remainder of this Agreement shall continue in full force and effect.

- 17.6. Force Majeure: Neither Party shall be liable nor responsible for any damages in any manner whatsoever for any failure or delay to perform or fulfill any of their obligations under this Agreement when such failure or delay is due to fire, riot, strike, lockout, war, civil commotion, malicious damage, accident, breakdown of plant or machinery, fire, flood, storm, labor unrest such as but not limited to gherao, go slow tactics, acts of God, omissions or acts of public authorities preventing or delaying performance of obligation relating to acts of public authorities, including changes in law, regulations or policies of the Government, regulatory authority acts beyond the control of the Parties, or for any other reasons which cannot reasonably be forecast or provided against, and which cannot be predicted by men of ordinary prudence.
- 17.7. Timing: Service Provider expressly acknowledges that time is the essence in the Agreement and agrees to perform its obligations in accordance with the time schedules set herein.
- 17.8. Amendment: No variation or amendment to this Agreement shall be effective unless it is in writing and signed by the Parties.
- 17.9. Subcontractors and Company Agents: Service Provider undertakes not to subcontract any of its obligations or rights under the Agreement to any Third Party, whether it be a subcontractor, agent or otherwise, except with the prior written consent of the Company. However, notwithstanding to anything contained under this Agreement, the Service Provider reserves the right to engage and execute necessary agreements with any third party vendor including the right to share information with any Third Party, for the purpose of performing the specific Services or other related activities, provided that such engagement does not involve subcontracting the entirety of the Service to be provided by the Services Provider under this Agreement. It is hereby clarified that nothing in this Agreement shall permit the Service Provider to subcontract the entire service or its core obligations under this Agreement.

18. Notices

- 18.1. Any notice to be given by any Party to the Agreement shall be in writing and shall be deemed to be duly served if delivered by prepaid registered post or through a delivery service/courier, by hand delivery, by fax or by email to the following address:

To the COMPANY at:

Name of the person concerned: Nitin Bindlish

Address: Address: 20, Bendemeer Road, #03-12, BS Bendemeer Centre, Singapore 339914

E-mail: nbindlish@momsbelief.com

To the SERVICE PROVIDER at:

Name of the person concerned: Rajeev

Address: T18/2, DLF Phase 3, Gurgaon 122001

E-mail: rlakwal@momsbelief.com

18.2. Any notice given as provided by this Clause shall be deemed received by the Party to whom it is addressed when:

19.2.1 in the case of any notice delivered by hand, when so delivered;

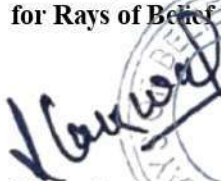
19.2.2 if sent by pre-paid post on the third clear day after the date of posting;

19.2.3 in the case of any notice sent by facsimile, upon the issue to the sender of a transmission facsimile machine message which shows the relevant number of pages comprised in the notice to have been sent and result of the transmission is "OK" and such facsimile is immediately sent by pre-paid post provided always that in the case of a facsimile notice the notice shall for the purposes of this Agreement be deemed to have been duly signed if the name of the person or company giving the notice on behalf of the Party is affixed by mechanical means or device on the Service Provider notice;

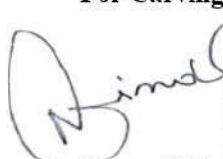
19.2.4 if sent by e-mail, 24 hours after the mail is sent.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and the year first above written.

**SIGNED, AND DELIVERED by,
for Rays of Betel Private Limited**


Name: Rajeev
Title: Director

**SIGNED AND DELIVERED by,
For Carving Futures Pte. Ltd.**


Name: Nitin Bhandari
Title: Director

SCHEDULE 1

Project Belief R&D activities

PHASE 1

1. **Strengthening Existing Programs:**

- Enhance the Home Program's Therapeutical Developmental Kit (TDK) by integrating more play-based interventions.
- Develop new Therapeutic Developmental Kits to promote universal acceptance and reduce stigma related to special needs intervention.

2. **Family-Centric Shift:**

- Transition focus from just mothers to entire families, emphasizing social-emotional learning (SEL).
- Move from academic-based interventions to a more holistic approach, measuring impact beyond standard cognitive evaluations.

3. **Community and Collaboration:**

- Build a support platform for families, extend outreach to governmental and global organizations.

4. **Sustainability and Scalability:**

- Create a self-sustaining ecosystem by offering affordable and accessible services.
- Expand the program's reach across multiple countries, impacting a broader audience.
- Improve skill development, parenting efficacy, family cohesion, and happiness through innovative interventions.

5. **Data Collection and Evaluation:**

- Utilize various assessment tools to monitor progress, including skill development, family sense of coherence, and happiness indices.
- Regular surveys and assessments will help gauge the effectiveness of the program and its impact on the community.



PHASE 2

1. Policy Advocacy:

- Collaborate with government bodies like the Ministry of Health and Family Welfare (MoHFW) in India and Medicaid in the U.S. to integrate neurodiversity therapies into existing healthcare schemes.
- Advocate for the inclusion of Learning through Play (LtP) principles in national policies and healthcare programs.

2. Affordability and Access Initiatives:

- Implement initiatives to subsidize therapy costs, making the program accessible to economically disadvantaged families.
- Ensure that financial constraints do not hinder access to therapy services for neurodiverse children.

3. Professional Development and Community Engagement:

- Establish a national professional association and sub-associations focusing on occupational therapy, speech therapy, and medical practices.
- Expand the parent community built in Phase 2 and facilitate continuous learning and best practices within the professional community.

4. Technology Integration and Resource Development:

- Utilize machine learning and AI to enhance the efficiency and reach of the Family Support Program.
- Develop a multilingual resource library in Hindi, Arabic, and Spanish to make critical information accessible to a wider audience.

5. Providing Therapy services:

- Providing Therapy services to economic weaker sections at a discount price.



SCHEDULE 2

PAYMENT SCHEDULE

Company shall pay to Service Provider as per cost plus model which is in accordance with the terms and conditions specified in this Agreement.

