



सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

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Serial No. 6236 Place of Vendor, Panaji Date 11/8/11
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AGREEMENT FOR LICENSE OF INTELLECTUAL PROPERTY AND TECHNICAL COLLABORATION

Agreement for License of Intellectual Property, Know-how and Technical Collaboration (hereinafter referred to as "Agreement") is made on this 1st day of August 2011 ("Effective Date") at Goa.

AND BETWEEN

Bigtec Private Limited, a company incorporated under the Companies Act, 1956 having its registered office at #100/1, 3rd Floor, Anchorage – 1, Richmond Road Bangalore - 560001, entered herein by its authorized director, namely, Mr. Chandrasekhar B Nair (hereinafter referred to as "Bigtec") of the ONE PART;

Go Diagnostics Private Limited, a company incorporated under the Companies Act, 1956 having its registered office at Plot No 13, Sagar Society, Dona Paula, Goa - 403004, entered herein by its authorised director, namely, Mr. Sriram Natarajan (hereinafter referred to as "Go Diagnostics") of the TWO PART;

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[Signature]

to as the "**Company**", which expression, where the context admits, shall mean and include its successors and assigns) of the **OTHER PART**.

Hereinafter Bigtec and the Company shall be collectively referred to as the "**Parties**" and individually referred to as a "**Party**".

WHEREAS:

- A Bigtec is engaged in the business of developing innovative and game changing technology and products primarily in the field of health care;
- B The Company is special purpose vehicle which proposes to manufacture and market the Product Suite (as defined hereinafter) and any other Nucleic Acid Testing related products;
- C Bigtec has developed and owns a microPCRTM technology which is used for detection of diseases across a spectrum of diseases (hereinafter referred to as "**Product Suite**"), which is continuously being improved and upgraded by Bigtec. Bigtec owns all the Intellectual Property Rights (as defined hereinbelow) in such Product Suite (as defined hereinbelow and morefully described in **Annexure – I**) and has demonstrated the same to the Company vide a comparative performance demonstration assessment of the microPCRTM using a mutually accepted protocol more fully described in **Annexure – II** of this Agreement; and
- D Bigtec wishes to grant the Company a License of Intellectual Property Rights (as defined herein) with respect to the Product Suite for a consideration and agree to transfer the Intellectual Property Rights including the Patents on the terms and conditions appearing hereinafter.

NOW THEREFORE THIS AGREEMENT WITNESSETH AND THE PARTIES HERETO HAVE AGREED AS FOLLOWS:

1. DEFINITIONS& INTERPRETATION

- 1.1 In this Agreement, unless the context or meaning otherwise requires, the following words and expressions as used herein shall have the following meanings:

"**Agreement**" shall mean this Agreement including any annexures hereto, as amended or modified from time to time in accordance with the terms hereof.

"**Auditor**" shall mean the statutory auditor of the Company from time to time.

"**BHPL**" shall mean Bigtec Holdings Private Limited, a company incorporated under the Companies Act, 1956 having its registered office at #100/1, 3rd Floor, Anchorage – 1, Richmond Road Bangalore - 560 025.

"**Board**" shall mean the board of directors of the Company from time to time;

"**Business**" means manufacturing and marketing of NAT including RT PCR kits based on Product Suite including microPCRTM technology as the Company may from time to time carry on.

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"Business Days" shall mean a day on which the banks are generally open for business in Goa.

"Change in Control of Bigtec" shall mean any of the following:

- (i) Individual Shareholders of Bigtec are no longer the majority shareholders of Bigtec; or
- (ii) Individual Shareholders of Bigtec do not have a right to appoint majority of the directors on the board of Bigtec; or
- (iii) in case shares of Bigtec are acquired by BHPL, the Individual Shareholders of Bigtec are no longer the majority shareholders of BHPL; or
- (iv) in case shares of Bigtec are acquired by BHPL, Individual Shareholders of Bigtec do not have a right to appoint majority of the directors on the board of BHPL.

To determine majority of the shareholders for clause (i) and (ii) above the shareholding of BHPL in Bigtec shall be considered so long as the Individual Shareholders of Bigtec are the majority shareholders of BHPL.

"Claim" shall mean any and all liabilities, damages, losses, settlements, claims, actions, suits, penalties, fines, costs or expenses (including, without limitation, reasonable attorneys' fees).

"Deliverables" include the Patents existing (including the patent applications) or future Patents or Know-how, developments or improvements or enhancements to the Product Suite, Existing Deliverables and Future Deliverables in respect of the Product Suite meeting the technical specifications mentioned in Clause 3.2 hereof, final and complete documentation, designs, drawings and specifications specifying the manufacturing techniques, process proto-type and bill of materials of each of the items comprised in the Product Suite.

"Director" means a director of the Company.

"Disease Detection Capabilities" means the primers and probes required for detection of the diseases through use of the microPCR™ Technology.

"DS Group" shall mean and include the company called 'Exxora Trading Private Limited', a company incorporated under the Companies Act, 1956, having its registered office at Shagun Bungalow No.14, Kamat Kinara, Miramar, Panaji - 403001

"Encumbrance" includes any encumbrance, mortgage, charge (whether fixed or floating), pledge, lien, option, right of pre-emption, right of retention of title or any other form of security, interest or any obligation (including conditional obligation) to create any of the same.

"Exclusivity Period" shall mean a period of six (6) years from the date of execution of this Agreement as extended by any extensions on account of delays in delivery of the Deliverables and/or Future Deliverables as per Clause 3 under this Agreement.

"Existing Deliverables" shall mean includes the deliverables listed in Annexure – III.

"Future Deliverables" includes the deliverables listed in Annexure – IV.

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"Intellectual Property Rights" shall mean all intellectual property rights recognized anywhere in the world, including but not limited to, Patents and patent applications; registered and unregistered trademarks and service marks, trademark and service mark registrations, trademark and service mark applications (and the goodwill of the business connected to the foregoing); copyrights and copyright registrations; inventions (whether or not patentable and whether or not reduced to practice), processes, algorithms, methods, Know-how, Trade Secrets and other similar proprietary information connected with the Product Suite which is in possession of Bigtec as on Effective Date and also all such information pertaining to Future Deliverables and/or the Product Suite.

"Intellectual Property Rights Transfer Agreement" means intellectual property rights transfer agreement enclosed hereto as **Annexure – V**.

"Key Persons" shall mean the following persons:

- i. Chandrasekhar B Nair, R/o No. 469, 9th Main, IInd Cross, Hal IInd Stage, Indiranagar, Bangalore, 560038, Karnataka, India;
- ii. Gopalakrishna Sampathgiri, R/o A-208 Gagan Vihar Apartments Ideal, Home Township Mysore Road, Bangalore, 560098, Karnataka, India;
- iii. Gopalakrishna Mangalore Kini, R/o # 107, Kumar Ashraya, 9th Cross, 2nd Block, Jayanagar, Bangalore, 560011, Karnataka, India;
- iv. Mr. Sriram Natarajan, R/o 13, Sagar Society, Dona Paula, Goa 403004; and
- v. Mr. Deepak Gurushankar Tripathi, R/o Villa No 14 Kamat Kinara, Phase III Miramar, Panaji, 403001, Goa, India.

Key Persons listed at i to iii are also referred as **"Key Persons of Bigtec"** and Key Persons listed at iv to v are also referred as **"Key Persons of DS Group"**.

"Know-how" or **"Trade Secrets"** means any un-divulged information relating to the Intellectual Property Rights and the Product Suite which is not in the public domain and includes all technical data, formulae, standards, specifications, processes, methods, raw materials, unpublished research and development information, unpatented inventions, know-how, manufacturing practices and secrets, usage and application methodologies and protocols, disease specific biomix, best practices for conduct of the tests, trade practices and secrets and technical data which is in possession of Bigtec as on Effective Date and also all such information pertaining to future Deliverables and/or the Product Suite from Bigtec.

"License" means grant to the Company by Bigtec an unconditionally, irrevocable, exclusive (except in case referred in Clause 2.2 hereof), transferable, royalty bearing, worldwide and unlimited right to use and exploit the Intellectual Property Rights in all and any possible ways including but not limited to manufacture, market and sell and to distribute and sub-license, to develop, make, have made, use, offer for sale, sell, buy and import or export products that are developed by the Company or its sub-licensees as a result of using the Patents and Intellectual Property Rights relating to the Product Suite, and microPCRTM.

"NAE Device" shall mean Nucleic Acid extraction device and cartridge.

"NGD Device" shall mean integrated sample preparation and detection device.

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"Non Exclusive License" shall have the same meaning as the License as defined herein except that Bigtec shall have the unrestricted right to further license the Product Suite to any other entity or entities on terms & conditions it may deem fit.

"Patents" shall, unless the context otherwise require, collectively mean the patents applied for and the patents granted to Bigtec in respect of the Product Suite and includes any substitutes, divisions, continuations, continuations-in-part, reissues, renewals, extensions, supplementary protection certificates, and the like of any of such patents and improvements, modifications or enhancements in or to such patents, which is in possession of Bigtec as on Effective Date and also all such information pertaining to Future Deliverables and/or the Product Suite.

"Patent Agency" means any national, multinational, international, state, provincial or local regulatory agency, department, bureau or other governmental entity with authority to grant legally enforceable protection to inventions.

"Patent-Related Information" means, for each Patent, the file wrapper and file history for such Patent, any and all correspondence with any Patent Agency with respect to a Patent (including any application, whether or not a patent has been issued), and all internal disclosures, memoranda, legal opinions, prior art, data, lab notes, and other documentation and materials relating to or implementing each inventions and/or claim disclosed in such Patent.

"Product Suite" means the microPCRTM technology for detection of diseases across a spectrum of diseases, morefully described in **Annexure – I**, owned by Bigtec and being constantly improved and upgraded by it, including the microPCRTM and NAE Devices, Disease Detection Capabilities and Deliverables meeting the technical specifications mentioned in Clause 3.2 hereof.

"Individual Shareholders of Bigtec" shall individually or collectively mean the following persons:-

- i. Nair Bhaskaran Chandrasekhar, R/o No. 469, 9th Main, IInd Cross, Hal IInd Stage, Indiranagar, Bangalore, 560038, Karnataka, India;
- ii. Gopalakrishna Sampathgiri, R/o A-208 Gagan Vihar Apartments Ideal, Home Township Mysore Road, Bangalore, 560098, Karnataka, India;
- iii. Gopalkrishna Mangalore Kini, R/o # 107, Kumar Ashraya, 9th Cross, 2nd Block, Jayanagar, Bangalore, 560011, Karnataka, India;
- iv. Nileshtar Damodar Prabhu, R/o No. 641, Srinivas, 11th Cross, 7th Block, Jayanagar, Bangalore, 560082, Karnataka, India;
- v. Javagal Gurudutt, R/o 1523, 17th Main 2nd Phase, JP Nagar, Bangalore, 560078, Karnataka, India;
- vi. M.A. Usha Rani, R/o No.170 AKshaya, 18th main, 4th Block, Jayanagar, Bangalore 560 070;
- vii. M.A.Sharath, R/o No.170 AKshaya, 18th main, 4th Block, Jayanagar, Bangalore 560 070; and
- viii. M.A.Rohith, R/o No.170 AKshaya, 18th main, 4th Block, Jayanagar, Bangalore 560 070.
- ix. Manoj Kumar Agarwal, R/o No.2B/10 Mittal Industrial Estate A.K. Road, Andheri East, Mumbai - 4000049;
- x. Narendra Kumar Agarwal, R/o No. 2B/10 Mittal Industrial Estate A.K. Road, Andheri East, Mumbai - 4000049;

Clauses of and Schedules to this Agreement. Any references to parts or paragraphs are, unless otherwise stated, references to parts or paragraphs of the Clause or Schedule in which the reference appears.

- 1.10 Words or phrases used in this Agreement but not defined hereunder shall have the meaning given to them in the applicable law.

2. GLOBAL AND EXCLUSIVE LICENSE OF INTELLECTUAL PROPERTY

- 2.1 For good and valuable consideration set out herein, Bigtec hereby grants a worldwide, irrevocable and exclusive License of the Intellectual Property Rights to the Company commencing from the Effective Date.

- 2.2 The Parties agree that on or before the completion of the Exclusivity Period:

- (a) If the cumulative Revenue Topline of the Company exceeds Rs.400 crores (Indian Rupees Four Hundred Crores only) and the conditions precedent agreed upon in Clause 2.5 hereunder are met, Bigtec shall sell, assign and transfer to the Company absolutely and free of any Encumbrance, globally, all right, title and interest in Intellectual Property Rights including the Patents and the inventions claimed in such Patents and the Patent-Related Information irrevocably for a consideration of Rs.1,000 (Indian Rupees One Thousand only) and for this purpose Bigtec has executed the Intellectual Property Rights Transfer Agreement enclosed hereto as **Annexure – V**, which shall become effective automatically on meeting the conditions prescribed in Clause 2.5 and 2.6 hereinbelow;
- (b) If the cumulative Revenue Topline of the Company exceeds Rs.400 crores (Indian Rupees Four Hundred Crores only), but the conditions precedent agreed upon in Clause 2.5 hereunder are not met, the exclusivity of License shall continue upto such time as may be required for the Company to meet the conditions precedent agreed upon in Clause 2.5. Upon fulfillment of the aforesaid conditions precedent, Bigtec shall, sell, assign and transfer to the Company absolutely and free of any Encumbrance, globally, all right, title and interest in Intellectual Property Rights including the Patents and the inventions claimed in such Patents and the Patent-Related Information irrevocably for a consideration of Rs.1,000 (Indian Rupees One Thousand only) and for this purpose Bigtec has executed the Intellectual Property Rights Transfer Agreement enclosed hereto as **Annexure – V**, which shall become effective automatically on meeting the conditions prescribed in Clause 2.5 and 2.6 hereinbelow.

- 2.3 The Parties agree that on or before the completion of the Exclusivity Period, if the cumulative Revenue Topline of the Company is less than Rs.400 Crores (Indian Rupees Four Hundred Crores only), but exceeds Rs.320 Crores (Indian Rupees Three Hundred and Twenty Crores only), the exclusivity of License shall continue for a further period of two (2) years from the expiry of Exclusivity Period ("**Revenue Topline Extended Period**") to meet the Revenue Topline of Rs.400 crores (Indian Rupees Four Hundred Crores only) and the conditions precedent agreed upon in Clause 2.5.

- i. Should the Company fail to achieve the cumulative Revenue Topline of Rs.400 Crores (Indian Rupees Four Hundred Crores only) and fulfill the conditions

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precedent as per Clause 2.5 on or before the Revenue Topline Extended Period, the exclusive License granted hereunder converts into a **Non Exclusive License** by virtue of which the Company shall continue to use the Intellectual Property Rights pertaining to the Product Suite, and the Company cannot seek transfer of the Patents and Intellectual Property Rights as referred in Clause 2.2(a) and Clause 2.2(b) above.

- ii. Should the Company achieve the cumulative Revenue Topline of Rs.400 Crores (Indian Rupees Four Hundred Crores only) and also the conditions precedent agreed upon in Clause 2.5 are met on or before the expiry of Revenue Topline Extended Period, Bigtec shall sell, assign and transfer to the Company absolutely and free of any Encumbrance, globally, all right, title and interest in Intellectual Property Rights including the Patents and the inventions claimed in such Patents and the Patent-Related Information irrevocably for a consideration of Rs.1,000 (Indian Rupees One Thousand only) and for this purpose Bigtec has executed the Intellectual Property Rights Transfer Agreement enclosed hereto as **Annexure – V**, which shall become effective automatically on meeting the conditions prescribed in Clause 2.5 and 2.6 herein below.

2.4 The Parties agree that on or before the completion of the Revenue Topline Extended Period, if the cumulative Revenue Topline of the Company is less than Rs.320 Crores (Indian Rupees Four Hundred Crores only), the exclusive License granted hereunder converts into a Non Exclusive License by virtue of which the Company shall continue to use the Intellectual Property Rights pertaining to the Product Suite, and the Company cannot seek transfer of the Patents and Intellectual Property Rights as referred in Clause 2.2(a) and Clause 2.2(b) above.

2.5 Conditions Precedent for Bigtec to transfer the Intellectual Property Rights:

- The Royalty billed by Bigtec (vide Clause 4) and paid by the Company through Actual Sales is equal to or more than Rs 40 crores (Rupees forty crores). Actual Sales shall mean sales of the Product Suite as set out in Clause 4 hereof; and
- Any loan from DS Group availed by the Company specifically to pay the Security Deposit of Rs.40 crores (Rupees forty crores only) as set out in Clause 5 hereof being fully discharged.

2.6 It is agreed and understood between the Parties that the Revenue Topline and the conditions precedent specified in Clause 2.3 shall have to be certified by the Auditor of the Company prior to transfer of the Intellectual Property Rights in terms of this Agreement becomes effective.

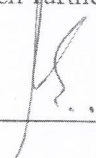
2.7 Bigtec agrees to do all or any of the following acts as the Company may from time to time request without further compensation:

- perform and execute all such further acts, deeds, matters, things and deeds, documents and writing and render all assistance at the cost and expense of the Company, as the Company may require or consider necessary or appropriate;
- apply for and use best endeavours to assist in the obtaining of all other patents or other similar protection for inventions derived from the applications for applied patents and the granted patents and any improvements in or modifications of the applications for applied patents and the granted patents in India or other parts of the world;
- do and perform all such further other acts, deeds, documents, matters and things

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as may be necessary, desirable or appropriate to vest such protection in the Company absolutely;

- (d) exercise or assist the Company in protecting all right, title and interest throughout the world including the countries listed in **Annexure – VI**, in, to and under the Intellectual Property Rights and Patents granted directly on or as a result of the Patents and any reissues, re-examinations, renewals or extensions of any thereof;
- (e) exercise or assist the Company in protecting all right of action and benefits arising from the ownership of Intellectual Property Rights including the right to prosecute the Patents with any Patent Agency, and to do so in its own name;
- (f) exercise or assist the Company in protecting the right to claim, actions, powers, any and all benefits with respect to the Intellectual Property Rights including Patents which are or may be available in any country;
- (g) exercise or assist the Company in protecting the right to sue for past, present and future infringements of the Intellectual Property Rights including Patents; and
- (h) subsequent to the execution of this Agreement, it shall not enter into any agreement or understanding, oral or written, nor shall it engage in any activity, which would in any manner be inconsistent with or in violation of the provisions of this Agreement and shall also ensure that it will not enter into any agreement, oral or written, in the field of Nucleic Acid Testing, without the consent of the Company.
- (i) The Parties agree that
 - a. Bigtec will be responsible for maintenance of all patents in countries as may be agreed jointly at Bigtec's expense;
 - b. Bigtec will be responsible for transfer of patents to the Company, as the event arises, at the Company's expense; and
 - c. The Company will be responsible for maintenance of the patents after transfer of patents, at its expense.

2.8 The Parties covenant that the said Know-how is confidential in nature and has been strictly treated as such. In furtherance of the said License of the Intellectual Property, the Parties hereby undertake to ensure that the Key Persons, all its employees, principal officers, contractors, sub-contractors, consultants etc., that have had, in the normal course of business, access to the said Intellectual Property, shall keep the Intellectual Property including the Know-how completely confidential, by getting them to execute an appropriate Confidentiality Agreement. Bigtec and the Key Persons shall not directly or indirectly compete with the Business of the Company pertaining to Product Suite.

2.9 Bigtec agrees to provide Know-how and technical assistance to the Company on a continuous basis:

- (a) for management & technical support in setting up, operations, product development and quality control at the ISO13485 compliant manufacturing facility to be established by the Company as agreed between the Parties, to manufacture the Product Suite; and
- (b) for management & technical support and assistance in development of the global market and establishing the Product Suite as a global product.

2.10 It is further agreed to by the Company that if the Company chooses to sub – license this Agreement it shall obtain the prior written consent of Bigtec and shall ensure that the terms and conditions of such sub-license agreement shall not be inconsistent with the terms of this Agreement. Also, the Company shall make Bigtec a party to such sub-license Agreement.

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Research and Development (R&D) and Product Lifecycle Support

2.11 The Parties hereby agree that:

- (a) Bigtec shall be the exclusive R&D agency for the Company:
 - till such time that the Intellectual Property Rights Transfer Agreement is executed between the Parties in terms of Clause 2 and becomes effective; and
 - the patents pertaining to the NGD Device proposed to be developed by Bigtec is delivered in accordance with the Intellectual Property Rights Transfer Agreement as annexed in **Annexure - V**.
- (b) The Parties agree that in case of Change in Control of Bigtec, the Company may, at its sole discretion, terminate this exclusive R&D agency agreement with Bigtec. If the Company chooses to terminate R&D arrangement with Bigtec, Bigtec shall return/transfer all properties including IPR which belongs to the Company, to the Company.
- (c) Bigtec shall fund the R&D in respect of the Future Deliverables as per Annexure – IV from its own earnings.
- (d) Any R&D work not connected to the Future Deliverables included in the Annexure – IV, shall be as agreed upon by the Parties under a separate agreement in this regard. Such agreement shall detail the product concept/description, description of the key deliverables and the timelines, review methodology, specifications, validation that the product will meet and the funding and funds draw-down specific to the R&D.
- (e) On license of the products developed in terms of the clauses hereinabove, the Company shall pay to Bigtec a royalty at the rate of 10% of the Company's revenue generated from the sales of each specific product, for a period of 15 (fifteen) years. Provided that the period specified herein shall commence from the date of delivery of the specific R&D work undertaken. Provided further that no royalty shall be payable after fifteen (15) years from the date of commencement of such royalty.
- (f) Funding for R&D pertaining to new products (including the NGD Device) shall be in the form of security deposit payable by the Company for each product. Such security deposit shall be either be repaid from royalty revenues of the said products or adjusted against the royalty revenues generated from the sales of the said products only and not against the revenues generated from the sales of other products developed hereinabove. All adjustments shall be against bills raised quarterly. Further provided that if Bigtec is directly funding any R&D in the area of Nucleic Acid Testing (R&D Loan), it can only do so through prior written consent of the Company.
- (g) If the R&D effort fails and no product is licensed, the up-front royalty paid by the Company shall be written off without recourse to Bigtec and any amounts which have not been spent shall be returned to the Company. If Bigtec had

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availed any R&D Loan for the purposes of carrying out the R&D work the same shall be refunded by the Company to Bigtec.

- (h) It is the understanding between the Parties that Bigtec shall be entitled to carry out research and development of new product lines other than in the area of NAT (Nucleic Acid Testing) or using microPCR™ Technology and nothing herein shall obligate Bigtec to market all its products through the Company other than in the area of NAT (Nucleic Acid Testing) or using microPCR™ Technology.
- (i) **R&D Facility of the Company:** Bigtec agrees and undertakes that it shall, provide product life cycle support to the Company for a period of 15 (fifteen) years from the Effective Date, and further does not prohibit or restrict the Company from setting up its own in-house R&D team upon transfer of the Intellectual Property Rights including Patents and Know-how in accordance with the terms of this Agreement.

2.12 The Parties undertake to bind all its employees through a Confidentiality Agreement, from time to time, confirming that Confidential Information shall be kept undisclosed and outside the public domain and they shall not indulge in any activity which competes with the business of Bigtec or the Company on the basis of such information.

2.13 Bigtec agree to grant License of all intellectual property rights that are generated during the research and development conducted by Bigtec in the field of NAT (Nucleic Acid Testing) pursuant to this Agreement to the Company and as and when the Intellectual Property Rights are transferred to the Company this research shall also be transferred to the Company and Bigtec for this purpose shall execute irrevocable assignments of such right, title and interest in and to any discoveries or inventions free of any encumbrance to the Company pursuant to the such research and development.

3. FUTURE DELIVERABLES:

3.1 All Future Deliverables shall be delivered by Bigtec to the Company as per the timelines agreed upon in Annexure – IV.

3.2 The Parties agree that the Future Deliverables shall confirm to the following:

- i. All regulatory clearances as may be required in respect of the Future Deliverables shall be the joint responsibility of the Parties.
- ii. It shall be the sole responsibility of Bigtec to generate the data in respect of the Future Deliverables including the pathogen detection as per CLSI (Clinical and Laboratory Standards Institute, USA) standards for NAT assays for geographies other than India. This will include both analytical and clinical data for each assay.
- iii. It shall be the sole responsibility of Bigtec to obtain device clearance to meet CE (European Certification) standard from reputed institutions like UL or any other agency as mutually decided by the Board for geographies other than India.
- iv. It shall be the sole responsibility of the Company to establish manufacturing facilities and its acceptability to regulatory agencies.
- v. Liaison/administrative issues which are connected or concerned with the regulatory clearances shall be the responsibility of the Company.

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3.3 Notwithstanding anything stated elsewhere in this Agreement, should there be a delay on the part of Bigtec in handing over the Future Deliverables as specified in the **Annexure – IV** within the timeframes agreed therein, the exclusivity of the License granted hereunder shall automatically be extended for a further period which shall be equal to such delay as confirmed as per Clause 3.4.

3.4 The Company shall confirm the following aspects from time to time

- i. Proof and time of delivery of the Future Deliverables;
- ii. Confirmation of the Delivery of Future Deliverable as per the standards specified in Clause 3.2(ii) and 3.2(iii);
- iii. Grant of extension of time for any delay in delivering the Future Deliverables in accordance with the timeframes agreed hereunder; and
- iv. Confirmation number of days of delay in delivering the Future Deliverables.

4. CONSIDERATION

4.1 In consideration of the grant by Bigtec of an exclusive, worldwide License of the Intellectual Property Rights as per the terms and conditions contained herein, the Company shall be liable to pay to Bigtec 10% (ten percent) of the Company's Revenue Topline, payable every quarter in a calendar year, for a period of 15 (fifteen) years from the Effective Date, as and by way of royalty.

4.2 Provided that the period specified herein shall commence from the Effective Date.

4.3 The royalty for each quarter shall be billed on actual sales within a period of fifteen (15) days of the end of the relevant quarter ("**Invoice**"). Such Invoice shall be inclusive of all applicable statutory levies and taxes.

4.4 The Company shall be liable to pay to Bigtec the Invoiced amounts within a period of fifteen (15) days from the date of the Invoice and in the event the Company fails to comply with this obligation, Bigtec shall be entitled to deduct the same from the Security Deposit paid by the Company to Bigtec in terms of Clause 5. However, it is the understanding between the Parties that Bigtec will indemnify and keep indemnified the Company against any and all statutory claims by any tax or governmental authority, in respect of the payments made by the Company to Bigtec in respect of Product Suite including for any taxes, whether payable as on the date of this Agreement or accrues hereon in respect of the transaction contemplated herein ("**Claims**"). Bigtec shall also defend or settle as the case may be, any Claims at its entire cost and shall ensure that no liability shall entail the Company for any tax related liability whatsoever due to such claims.

4.5 However, if in terms of Clauses 2.2 or 2.3, the License granted hereunder gets converted to a Non – Exclusive License, the royalty payable by the Company to Bigtec would be the lower of:

- (i) 10% (ten percent) of Revenue Topline, or
- (ii) the lowest rate of royalty charged by Bigtec for the Intellectual Property Right to any other licensee.

4.6 Further, the Company covenants to invest adequate amount of money for setting up an ISO13485 compliant manufacturing facility to manufacture the Product Suite and to

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meet its obligations to take the Product Suite to the market including manufacturing, marketing & administration overheads besides working capital requirements and revenue deficits of the Company.

5. **COMMERCIAL UNDERSTANDING, INVOICING AND MODE OF PAYMENTS**

- 5.1 The Parties further agree that, as a commitment and in order to fulfill its obligations under this Agreement, the Company shall pay Rs. 40,00,00,000/- (Rupees forty crores) to Bigtec as an interest free security deposit in a manner specified hereunder ("Security Deposit").
- 5.2 The Company shall pay to Bigtec the aforementioned Security Deposit as follows:
- (a) Rs.5,00,00,000/- (Rupees five crores) immediately upon execution of this Agreement;
 - (b) Rs. 17,00,00,000/- (Rupees seventeen crores) within fifteen days of execution of this Agreement;
 - (c) Rs.6,00,00,000/- (Rupees six crores) within three (3) months from execution of this Agreement;
 - (d) Rs.6,00,00,000/- (Rupees six crores) shall be paid on delivery of the MTB as specified in item B(a) of **Annexure – IV** hereof (excluding MDR/XDR) Disease Detection Capabilities; and
 - (e) Rs.6,00,00,000/- (Rupees six crores) on release of Version 2 of the microPCR™ by Bigtec as per item A(a) of **Annexure - IV** hereof.
- 5.3 Bigtec shall be liable to refund Security Deposit paid by Company in a time bound manner as agreed from time to time and in the event Bigtec fails to comply with this obligation, Company shall be entitled to deduct the same from Royalty paid by the company to Bigtec in terms of the Transaction Documents. Subject to compliance of all other clauses of this Agreement, the balance, if any, in the interest free Security Deposit (after adjusting the said Security Deposit amount, in terms of this Agreement, for any non-payment of invoices & other charges raised by Bigtec towards royalty pursuant to this Agreement), shall be refundable to the Company periodically from time to time as may be mutually agreed upon but no later than Revenue Topline of Rs 450 crores is achieved. Notwithstanding anything stated herein, the Parties also agree that if Bigtec fails to refund the Security Deposit as afore-said, the Intellectual Property Rights Transfer Agreement shall automatically become effective on the date of such default without any act or actions on the part of either Party. And, in such an event, the royalty payable thereafter shall be adjustable against the Security Deposit.
- 5.4 All payments due and payable to Bigtec hereunder shall be paid by wire transfer or RTGS into the designated bank account of Bigtec as intimated by Bigtec in writing from time to time.

6. **DELIVERABLES**

- 6.1 Upon receiving the second installment of the Security Deposit of Rs.17,00,00,000/- (Rupees seventeen crores only) as set out in this Agreement, Bigtec shall handover all the Existing Deliverables in connection with the Product Suite to the Company.

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- 6.2. Upon receipt of consideration set out in the Clause 4 of this Agreement, the Future Deliverables shall be delivered and handed over to the Company in accordance with the provisions of this Agreement.
- 6.3. The Company undertakes to maintain the quality of the Product Suite to the standards jointly agreed by the Parties at all points in time provided Bigtec provides necessary technical assistance to the Company to achieve said quality. The Company shall be responsible for manufacturing the Product Suite with Bigtec providing technical assistance in the manufacturing process. The Company shall be responsible for quality control of the Product Suite manufactured by it, with quality assurance being as per the parameters defined by the Parties.
- 6.4. Bigtec shall keep valid Patent registrations pertaining to the Product Suite in all the countries specified in **Annexure - VI**, and keep them fully enforceable and legally valid until the expiry of this Agreement. However, within 120 days from the Effective Date, the Board of the Company shall decide the countries in which Patent registrations pertaining to the Product Suite are to be kept fully enforceable and legally valid. Upon, complete and absolute transfer of the Intellectual Property Rights by Bigtec to the Company, it shall be the responsibility of the Company to maintain and keep the Patent enforceable in all such countries where Bigtec had maintained the Patents valid and enforceable during the term of the exclusive License granted hereunder.

7. REPRESENTATIONS AND WARRANTIES

- 7.1 Bigtec represents and warrants in good faith to the Company as follows –
- (a) Bigtec has the right, power and authority to enter into this Agreement;
 - (b) that it is the exclusive owner of all rights, title and interest in the Product Suite/Intellectual Property Rights;
 - (c) to the best of its knowledge, the Product Suite owned by it does not infringe the right of any third party;
 - (d) that there are no Claims pending with respect to the Product Suite;
 - (e) this Agreement is valid, binding and enforceable in accordance with its terms;
 - (f) that it is not subject to any agreement, judgment or order inconsistent with the terms of this Agreement;
 - (g) Bigtec is the exclusive and lawful owner of all rights, title and interest in the Intellectual Property including the Patents and Know-how;
 - (h) Bigtec has not granted any person other than the Company any interest in or right to use the Intellectual Property Rights including Patents and Know-how;
 - (i) Know-how has been developed by Bigtec through its own in-house research and expertise
 - (j) Know-how is not in public domain., to the best of Bigtec's knowledge;
 - (k) Bigtec has, directly or indirectly, not disclosed or divulged the Know-how, wholly or partly, to any person without binding them to confidentiality of the Know-how;
 - (l) the Intellectual Property Rights including the Patents and Know-how owned by Bigtec does not infringe the right of any third party including (i) employees of Bigtec; and (ii) any bank/financial institution or other agency which has granted any loan or financial assistance to Bigtec, to the best of Bigtec's knowledge;
 - (m) the execution and delivery by Bigtec of this Agreement, the consummation of the transactions contemplated in this Agreement or compliance by Bigtec with any of

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the provisions hereof will not constitute a violation of any laws in India, to the best of Bigtec's knowledge;

- (n) all confidential information pertaining to the Product Suite is provided to the Company, in full and complete form sufficient to manufacture the Product Suite;
- (o) Bigtec has the right, power and authority to enter into this Agreement and execution of this Agreement is not in violation of, or inconsistent with, any agreement between Bigtec and (i) employees of Bigtec; (ii) any bank/financial institution or other agency which has granted any loan or financial assistance to Bigtec; (iii) or any other third party;
- (p) the execution and delivery of this Agreement and the performance by it of its obligations under this Agreement have been duly and validly authorised by all necessary corporate action on its part;
- (q) Bigtec is the exclusive and lawful owner of all rights, title and interest in the Intellectual Property Rights including Patents;
- (r) Bigtec has acquired the Intellectual Property Rights including Patents and inventions from the true and first inventor as disclosed in the applied patents in compliance with applicable laws;
- (s) To the best of Bigtec's knowledge, no third party is using technology/product claimed in the Patents in the world and hence the inventions are novel and patentable;
- (t) Bigtec has not done anything to result in abandonment of the Patents or inventions to render them subject to compulsory license in any jurisdiction of the world;
- (u) Patents and inventions claimed by Bigtec are not in violation of any third party rights, to the best of Bigtec's knowledge;
- (v) Bigtec has applied for grant of Patents in respect of the inventions in the countries listed in **Annexure – VI** and the status of such applications as disclosed in **Annexure – VI** is true and correct;
- (w) Bigtec has been granted Patents for the inventions in the countries listed in **Annexure – VI** and no opposition for the granted patents has been received by Bigtec till the Effective Date; and
- (x) the execution and delivery by Bigtec of this Agreement, the consummation of the transactions contemplated in this Agreement or compliance by Bigtec with any of the provisions hereof will (a) constitute a violation of any law applicable to the Bigtec or (b) result in the creation of any encumbrance on any of the Intellectual Property.
- (y) except as to be disclosed by a disclosure letter from Bigtec to the Company at first Board meeting and subsequent Board meetings of the Company held after Effective Date, there is no lien, mortgage, security interest or any other Encumbrance against the Intellectual Property Rights including Patents;
- (z) that as on Effective Date there are no Claims pending with respect to the Intellectual Property Rights including Patents by any third party to the best of Bigtec's knowledge;
- (aa) this Agreement is valid, binding and enforceable in accordance with its terms hereof;
- (bb) the execution and delivery by Bigtec of this Agreement, the consummation of the transactions contemplated in this Agreement or compliance by Bigtec with any of the provisions hereof will not constitute a violation of law of any jurisdiction applicable to Bigtec or Intellectual Property Rights including Patents;
- (cc) the execution and delivery by Bigtec of this Agreement, the consummation of the transactions contemplated in this Agreement or compliance by Bigtec with any of

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the provisions hereof will (a) constitute a violation of any law applicable to the Bigtec or (b) result in the creation of any encumbrance on any of the Intellectual Property Rights including Patents..

- 7.2 The Company represents and warrants to Bigtec as follows –
- (a) it is validly incorporated under the laws of India and it has the legal capacity, corporate power and authority to enter into, exercise its rights and perform and comply with its obligations under this Agreement;
 - (b) the execution and delivery of this Agreement and the performance by it of its obligations under this Agreement have been duly and validly authorised by all necessary corporate action on its part. This Agreement constitutes a legal, valid and binding obligation of Company enforceable against it in accordance with its terms;
 - (c) the execution of this Agreement, the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated hereby do not or will not:
 - (i) conflict with or violate any of the Company's charter documents, including without limitation the memorandum and articles of association of the Company; or
 - (ii) constitute a violation by the Company of any laws or any judgments, orders, rulings or awards of any court, arbitrator or other governmental authority; and
 - (d) all consents, waivers, approvals, orders, permits, authorizations, declarations, filings with or notification to, any person or governmental authority required on the part of the Company, if any, in connection with the execution and delivery of this Agreement, the consummation of the transactions contemplated in this Agreement or the compliance by the Company with any of the provisions hereof, have been obtained by the Company.

8. OBLIGATIONS OF THE PARTIES

The Parties hereto agree with each other as follows:

- (a) not to either by acts or omissions cause or permit anything which may damage or endanger the Product Suite or assist or allow others to do so;
- (b) to notify each other of any suspected infringement of the Intellectual Property Rights;
- (c) to cooperate with each other in further developing the Product Suite;
- (d) Bigtec to promptly hand over the Existing Deliverables and Future Deliverables;
- (e) Bigtec undertakes to intimate the Company in the event Bigtec creates any kind of Encumbrance on the Intellectual Property Rights during the subsistence of this Agreement and Bigtec further undertakes that any such Encumbrance shall not exceed INR 15 (fifteen) crores in total.
- (f) Bigtec shall, in case of any Encumbrance on the Intellectual Property Rights, ensure that: (i) such Encumbrance does not affect rights of the Company under this Agreement; and (ii) prior to effective date of Intellectual Property Transfer Agreement Bigtec shall remove all such Encumbrance to make the title of the Company clear;
- (g) Bigtec undertakes to discharge any lien/charge that it has created on the Product Suite within a period of one (1) year from the Effective Date on a best efforts basis. In case it fails to do so then Bigtec undertakes that after the one year period Bigtec shall at all times ensure that no third party lien or Encumbrance

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(except as to be disclosed to the Company in writing at first Board meeting of the Company held after Effective Date) is created without prior consent of the Company in any manner in inventions based on NAT and/or microPCR™ or in the Intellectual Property Rights including Patents and Know-how which is licensed to the Company and to be assigned, by Bigtec to the Company in terms of the IP Agreement ("**Lien on IPR**"). The Company agrees that it shall not unreasonably withheld any permission to Bigtec for availing funding from any funding agency whereby any Lien on IPR is created;

- (h) Bigtec shall ensure that Product Suite, Deliverables and Future Deliverables satisfy the technical specifications described in Clause 3.2(ii) and 3.2(iii); Bigtec shall ensure that Mr. Chandrasekhar B Nair, one of the Key Persons, remains associated with Bigtec as director on full time basis and shareholder of Bigtec for a period of 5 (five) years from the Effective Date;
- (i) The Company shall ensure that Mr. Sriram Natarajan and Mr. Deepak Gurushankar Tripathi, two (2) of the Key Persons, shall remain as Directors of the Company for a period of five (5) years from the Effective Date;
- (j) Bigtec agrees to provide technical support and advise in relation to manufacturing, quality control, training, workshops, trade fairs, trouble shooting, etc. and to develop or improve the Product Suite; and
- (k) Upon, complete and absolute transfer of the Intellectual Property Rights including the Patents and Know-how by Bigtec to the Company, it shall be the responsibility of the Company to maintain and keep the Patent enforceable in all the countries as existing on the date of the transfer.

9. CONFIDENTIALITY

- 9.1 "**Confidential Information**" means all information disclosed (whether in writing, orally or otherwise and whether directly or indirectly) by one Party (the "**Disclosing Party**") to the other Party (the "**Receiving Party**") whether before or after the Effective Date including without limitation information relating to the Disclosing Party's products, operations, processes, plans or intentions, product information, know-how, trade secrets, market opportunities, employee details, customers and business affairs.
- 9.2 Both Parties shall, in relation to the Confidential Information of the other Party: (i) not use the Confidential Information for any purpose other than the performance of its obligations or exercise of its rights under this Agreement; (ii) not disclose Confidential Information to any person other than in accordance with Clauses 9.3 and 9.4 or with the prior written consent of the Disclosing Party; and (iii) make every effort to prevent the use or disclosure of Confidential Information other than as permitted by this Agreement.
- 9.3 During the term of this Agreement the Receiving Party shall not disclose the terms of this Agreement to any person except to its employees with a need to know the terms for the purpose of complying with their obligations under this Agreement (a "**Recipient**"). However, the Receiving Party will ensure that a Recipient is made aware of and complies with the Receiving Party's obligations of confidentiality under this Agreement as if the Recipient was a Party to this Agreement.
- 9.4 The Receiving Party may disclose Confidential Information at the request of a regulator or as required by law upon serving adequate notice on the Disclosing Party pertaining to such disclosure.

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- 9.5 The provisions of this clause do not apply to Confidential Information which: (i) is in or enters the public domain other than by a breach of this Agreement; (ii) is obtained from a third party who is lawfully authorised to disclose that information; or (iii) is authorised for release by written consent of the Disclosing Party.
- 9.6 Both Parties agree that the Parties shall, within ten (10) Working Days of receipt of a written request from the Disclosing Party and at the option of the Disclosing Party: (i) return the Confidential Information and all copies in its possession, custody or control; or (ii) destroy by shredding or incineration all documents and other material in its possession, custody or control which bear or incorporate any part of the other party's Confidential Information and to certify to the other Party that this has been done. It is clarified for avoidance of doubt that notwithstanding anything contained in this Agreement, the Company is not obligated to return the Know-how or any information which is its proprietary information by virtue of any assignment or otherwise.
- 9.7 The exclusions and limits on liability in this Agreement do not apply to this Clause 9.

10. CONSEQUENCE OF CHANGE IN CONTROL OF BIGTEC

- 10.1. Bigtec agrees and undertakes that it shall communicate in writing to the Company of any potential Change in Control 7 (seven) Business Days prior to such Change in Control with full details as to new board of directors of Bigtec including the ownership interest of such new directors or the shareholders nominating them.
- 10.2. Notwithstanding anything contained in this Agreement, in the event of Change of Control in Bigtec:
- 10.2.1. Bigtec hereby agrees that the Intellectual Property Rights Transfer Agreement as per **Annexure – IV** shall become forthwith effective without complying with any terms and conditions of this agreement including conditions precedent referred in Clauses 2.5 and 2.6 hereof.
- 10.2.2. Any right of representation for Bigtec on the Board of the Company under any other agreement or understanding shall cease forthwith.
- 10.2.3. All commercial terms and conditions agreed hereto by the Parties shall be valid and binding.
- 10.3. Notwithstanding anything stated herein, there shall be no consequence of Change of Control in Bigtec, except as stated above, if it occurs after the Intellectual Property Rights Transfer Agreement has become effective, or after a period of 10 years from the Effective Date, whichever is later.
- 10.4. In the event of breach of Bigtec's obligation under Clause 10.1 to intimate the Change in Control or breach/default with any provision of this Agreement, which has been awarded as final and binding by the panel of arbitrators so appointed in accordance with the terms of this Agreement or decreed by any competent court, then, it is agreed to by the Parties that the commercial terms and conditions agreed hereto by the Parties shall be valid and binding.

11. TERM & TERMINATION

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Immediately upon execution of the Intellectual Property Rights Transfer Agreement, this Agreement shall forthwith stand terminated.

12. MARKING

The Company agrees that all items of the Product Suite manufactured and marketed by it shall carry due acknowledgement of the technology contribution of BIGTEC by carrying the legend "**created by Bigtec Labs®, Bangalore and supported by CSIR**".

13. INDEMNIFICATION

Both Parties shall indemnify defend and hold the other Party harmless from any Claims, demands, liabilities, losses, damages, judgments or settlements, including all reasonable costs and expenses related thereto including attorney's fees, directly or indirectly resulting from any claimed breach of warranty.

14. LEGAL POSITION OF THE PARTIES

Nothing in this Agreement is intended to create a partnership or the relationship of principal and agent or employer and employee between the Parties. Neither Party has the authority or power to bind, to contract in the name of nor create a liability for the other save as otherwise expressly specified in this Agreement.

15. ASSIGNMENT

The rights, interests or obligations of Bigtec under this Agreement shall not be assigned to any third party without the prior written consent of the Company.

16. ARBITRATION

All disputes arising out of or in connection with this Agreement, which cannot be resolved within 30 (thirty days) from day the disputes or differences arose, by discussions between the Parties shall be referred to a panel of three (3) arbitrators, one arbitrator nominated by Bigtec, one arbitrator nominated by Key Persons of DS Groupon behalf of the Company and the third arbitrator to be appointed by agreement between the two (2) arbitrators so nominated by the Parties. The Company hereby irrevocably appoints Mr. SriramNatarajan as its constituted attorney to initiate the dispute resolution process immediately on receipt of any notice of dispute with respect to this Agreement from any of the Directors of the Company. All costs of arbitration shall be borne equally by the Parties. The arbitration shall be held in accordance with Arbitration and Conciliation, Act, 1996. The place of arbitration shall be Delhi and language of arbitration shall be English.

17. GENERAL PROVISIONS

- 17.1 Non-compete:** For a period beginning on the date of this Agreement and upto a period of three (3) years from termination or expiry of this Agreement, Bigtec and Key Persons or their assignees/representatives shall not, directly or indirectly manufacture or market any products similar to the Product Suite, which might be developed by any third party or carry on any competing business in the NAT (Nucleic Acid Testing) segment or using the microPCR Technology. Notwithstanding anything contained in this Agreement,

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Bigtec and Key Persons undertake that for a period beginning on the date of this Agreement and upto a period of three (3) years from the later of (i) termination or expiry of this Agreement, or (ii) expiry of Patent in respect of last Future Deliverables, directly or indirectly manufacture or market any products similar to the Product Suite, which might be developed by any third party or carry on any competing business in the NAT (Nucleic Acid Testing) segment or using the microPCR™ Technology.

- 17.2 **Interest and receipt:** All sums due which are not paid on the due date shall bear interest at the annual rate of 9% (nine percent). The receipt of money shall not prevent Bigtec from questioning the correctness of any statement in respect of any money. However, if both DS Group and Bigtec cease to be shareholder of the Company, all sums due which are not paid on the due date shall bear interest at the annual rate of 24% (twenty four percent).
- 17.3 **Non – solicitation of staff:** The Parties agree that:
- (a) Bigtec shall not, either during the term of this Agreement, or for a period of twelve (12) months thereafter, employ in any capacity whatsoever (including as a consultant), or directly or indirectly entice away or endeavour to entice away from the Company any person who has during the previous twelve (12) months been employed by the Company or engaged by the Company in any other capacity.
 - (b) The Company shall not, either during the term of this Agreement, or for a period of twelve (12) months thereafter, employ in any capacity whatsoever (including as a consultant), or directly or indirectly entice away or endeavour to entice away from the Bigtec any person who has during the previous twelve (12) months been employed by Bigtec or engaged by Bigtec in any other capacity.
- 17.4 **Severability:** It is the intent of the Parties that in case any one or more of the provisions contained in this Agreement shall be held to be invalid or unenforceable in any respect, such invalidity or unenforceability shall not affect the other provisions of this Agreement, and this Agreement shall be construed as if such invalid or unenforceable provision had never been contained herein.
- 17.5 **No Waiver:** The failure to exercise or delay in exercising a right or remedy provided by this Agreement or by law does not constitute a waiver of the right or remedy or a waiver of other rights or remedies. An express written waiver of a breach of any of the terms of this Agreement or of a default under this Agreement does not constitute a waiver of any other breach or default and will not affect the other terms of this Agreement. The rights and remedies provided by this Agreement are cumulative and are not exclusive of any rights or remedies provided by law.
- 17.6 **Amendment/Modification:** No modification, amendment or variation of this Agreement will be effective or binding on the Parties unless in writing and signed by the authorised representatives of each Party.
- 17.7 **Notices:** Notices or other communication required or permitted to be given or made hereunder shall be in writing and delivered personally or by registered post acknowledgement due or by internationally recognised courier service or by legible fax addressed to the intended recipient at its address set out below:

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To Bigtec:

Bigtec Private Limited

#100/1, 3rd Floor, Anchorage – 1,
Richmond Road Bangalore - 560 025, India.

To the Company:

Molbio Diagnostics Private Limited

Plot No 13, Sagar Society, Dona Paula,
Goa - 403004, India.

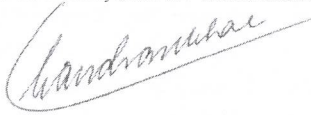
- 17.8 **Entirety:** This Agreement contains the entire agreement between the Parties relating to the subject matter hereof and supersedes any previous understandings, commitments, contracts or representations relating to the subject matter of this Agreement.
- 17.9 **Headings:** The headings in this Agreement are inserted solely for ease of reference, are not intended as complete or accurate descriptions of the content of the Sections and shall not be used to interpret the provisions of this Agreement.
- 17.10 **Counterparts:** This Agreement may be executed simultaneously in two (2) counterparts each of which when executed and delivered shall constitute an original, and such counterparts together shall constitute the same instrument.
- 17.11 **Force Majeure:** Neither party hereto shall be liable to the other for default or delay in the performance of any of its obligations hereunder, due to Act of God, fire, flood, earthquake, storm, riot, war, sabotage, explosion, national defense requirement, governmental law, ordinance, rule or regulation, whether valid or invalid, extraordinary failure of major equipments make performance commercially impracticable whether or not the contingency is of the same class as those enumerated above, it being expressly agreed that such enumeration shall be non-exclusive, provided, however, that neither business downturn or economic conditions shall qualify as a contingency within the meaning of this Clause 17.11.
- 17.12 **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of India.

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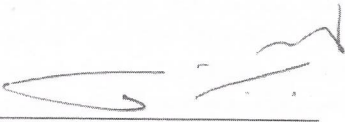
IN WITNESS WHEREOF, the undersigned, intending to be legally bound, have duly executed this Agreement to become effective as of the date first above written.

Signed and delivered for and on behalf of
Bigtec Private Limited,
"Bigtec" aforesaid,
by its director, Mr. B. Chandrasekhar



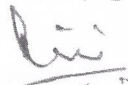
In the presence of (Signature with name & address):

Signed and delivered for and on behalf of
Molbio Diagnostics Private Limited,
the "Company" aforesaid,
by its director Mr. Sriram Natarajan



G. Sampath Kumar
G. SAMPATH KUMAR
A-208, Aagun Vihar Apts
Ideal Home Township
R.R. Nagar, Bangalore-560021

In the presence of (Signature with name & address):


K. Suresh Kumar
No. 10011, 3rd Floor
Anu Garage, Richmond Road
Bangalore-560021

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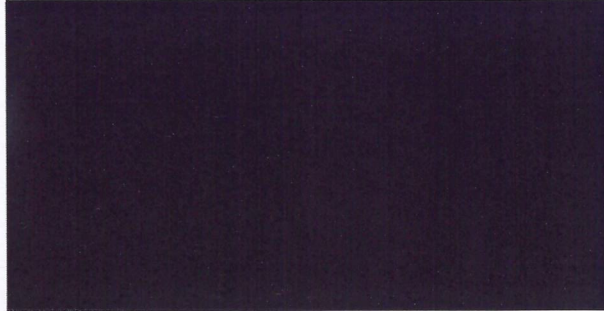


ANNEXURE – I

Product Suite

A) Technical description, Functionality, Operating Instructions

a. Engineering Details

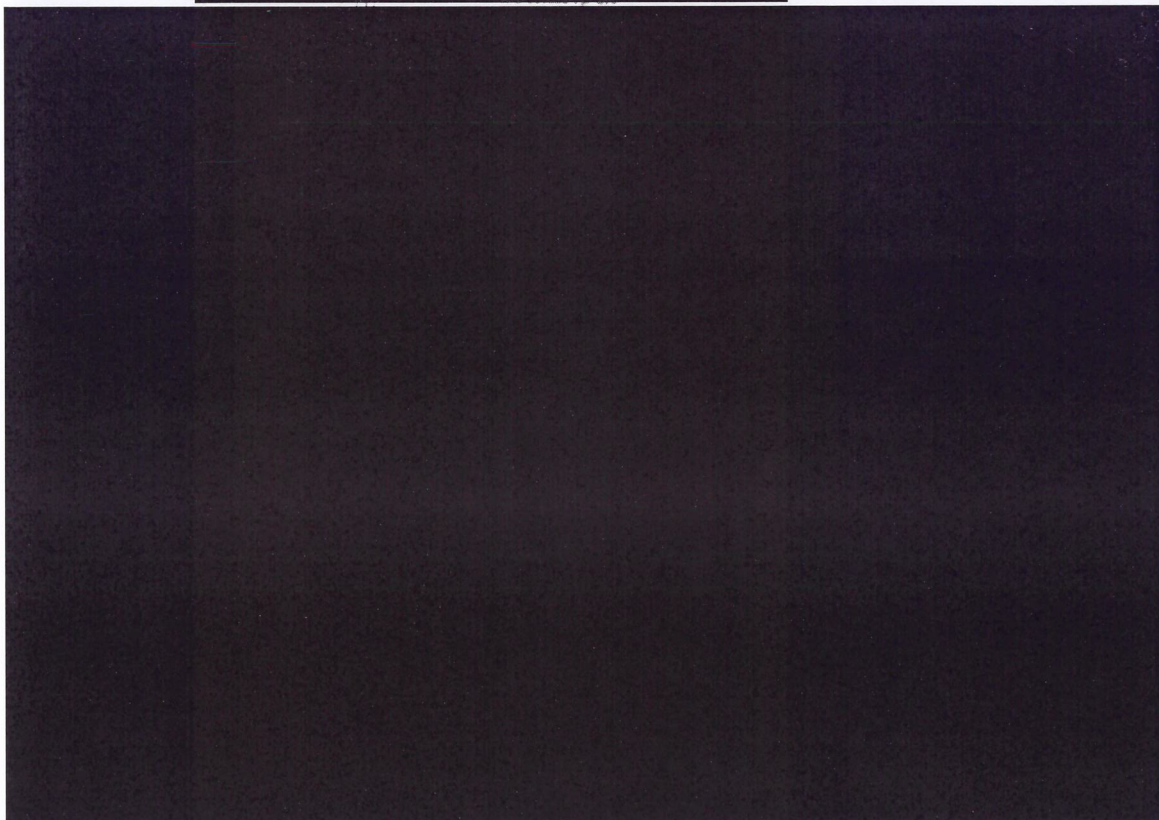
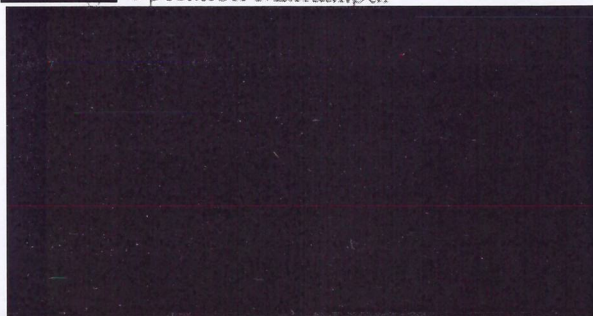


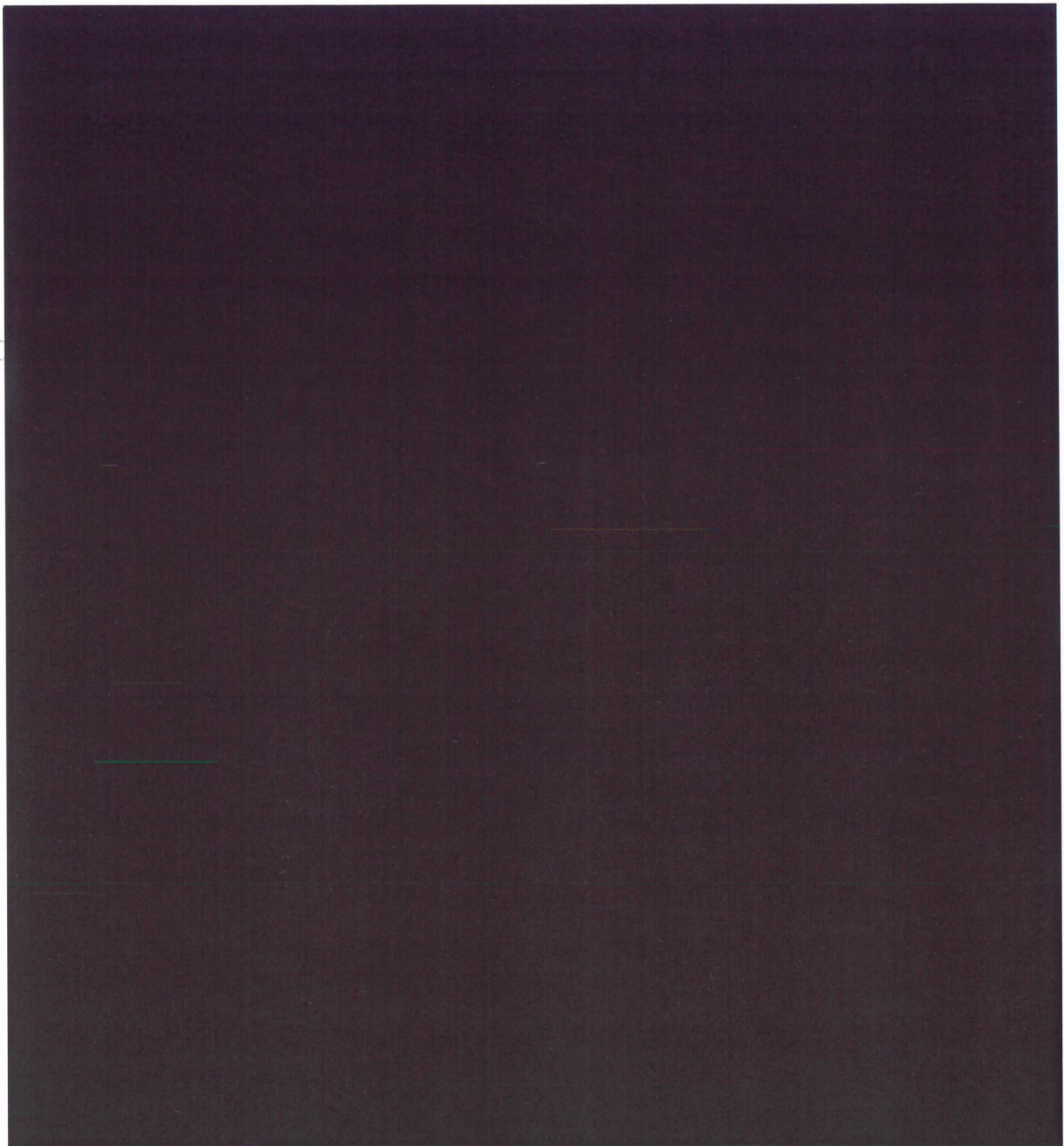
b. User Manual

Software installation manual.pdf

Operation Manual.pdf

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ANNEXURE – II

Performance demonstration assessment of the microPCR™

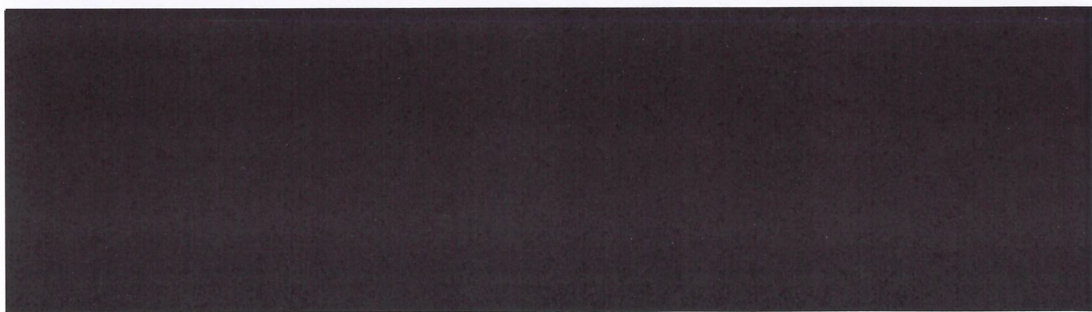
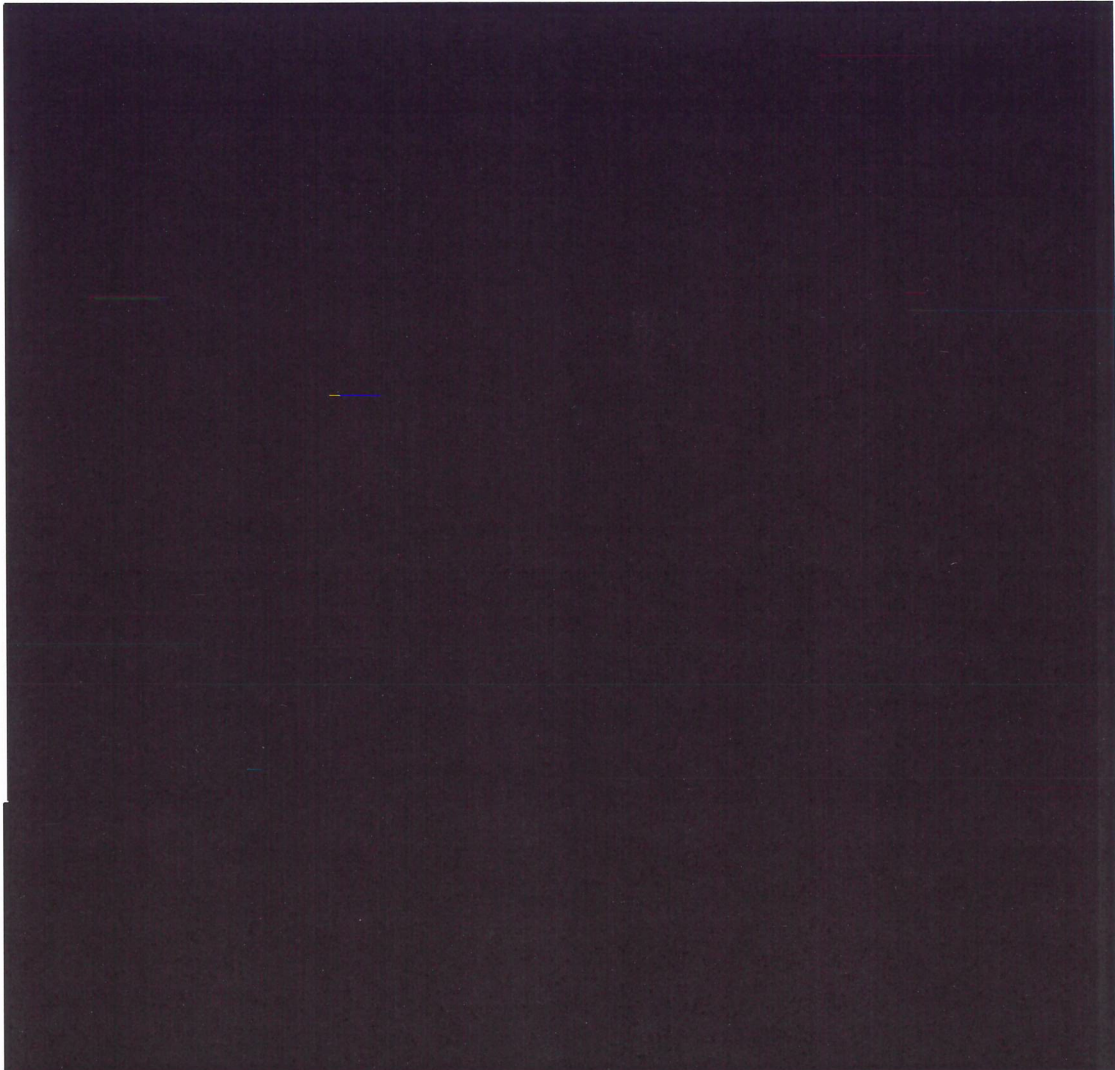


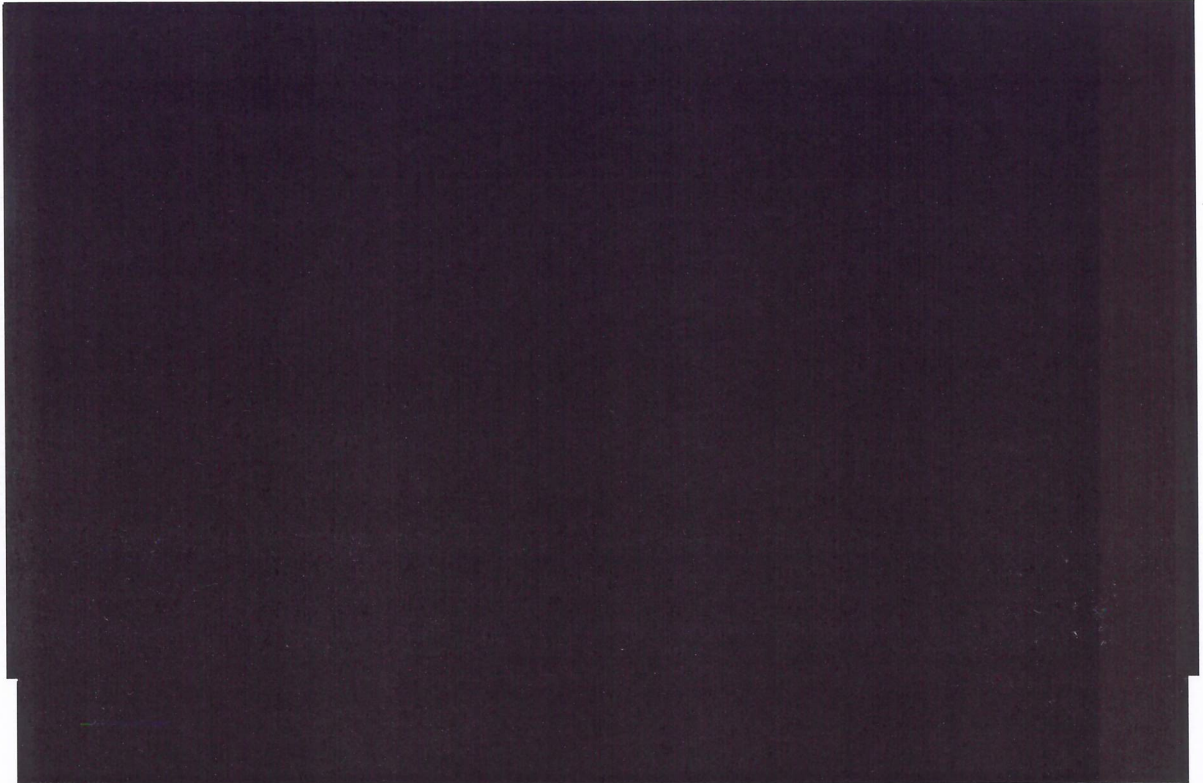
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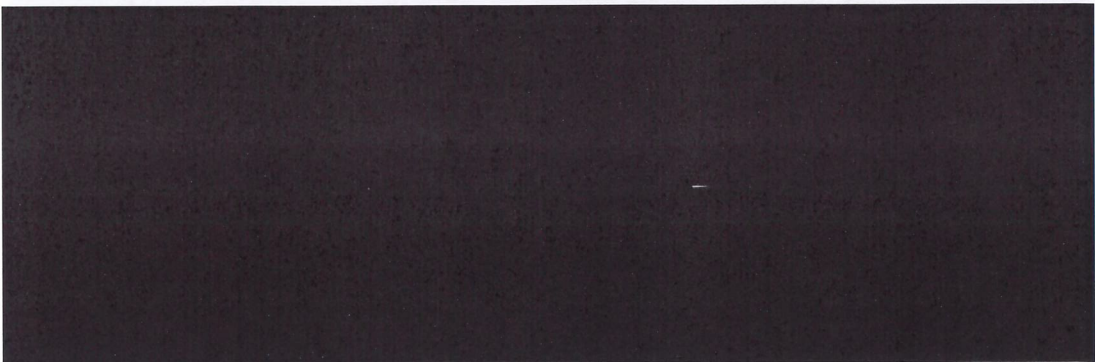
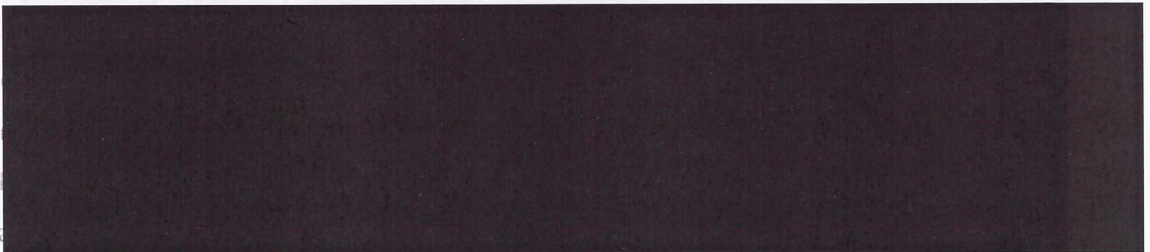
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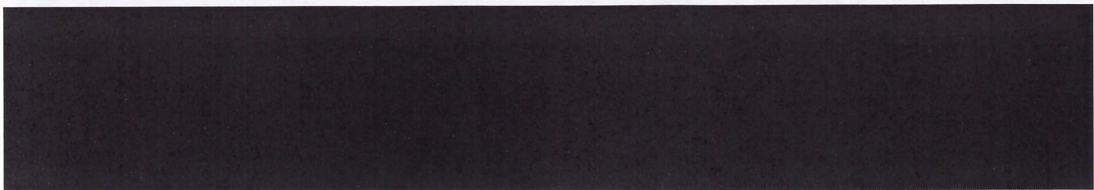
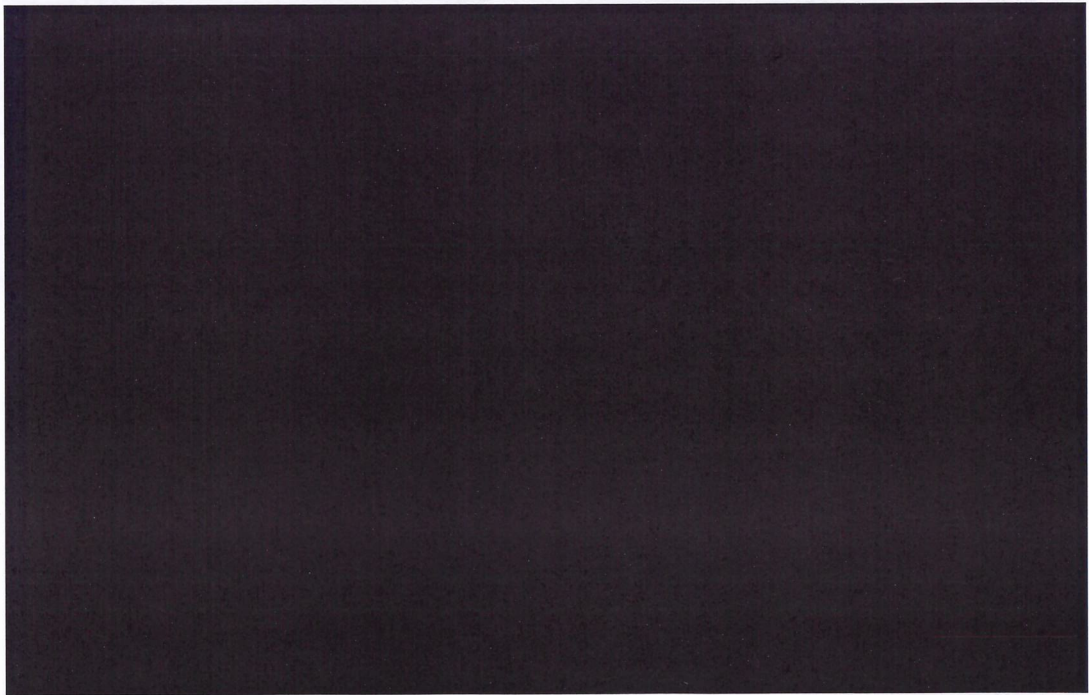
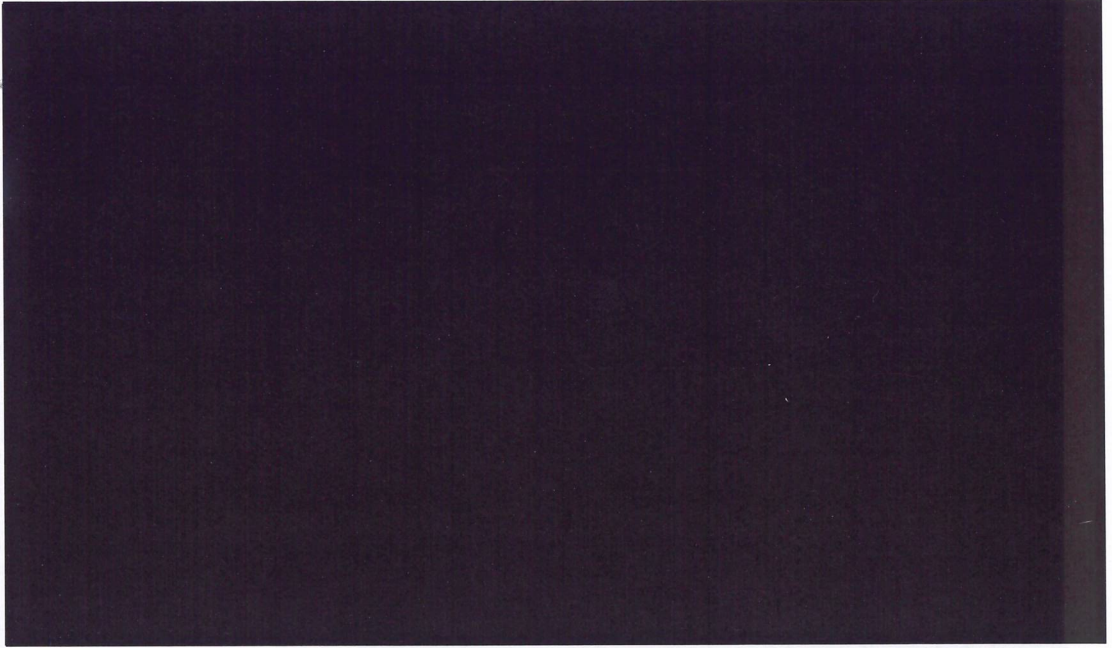
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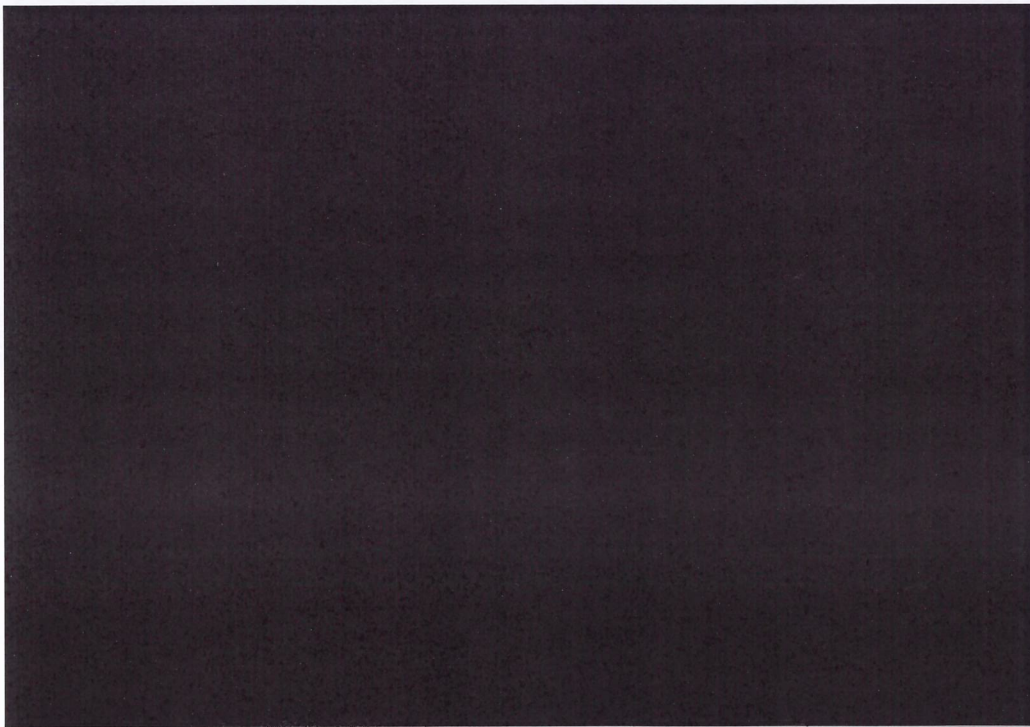
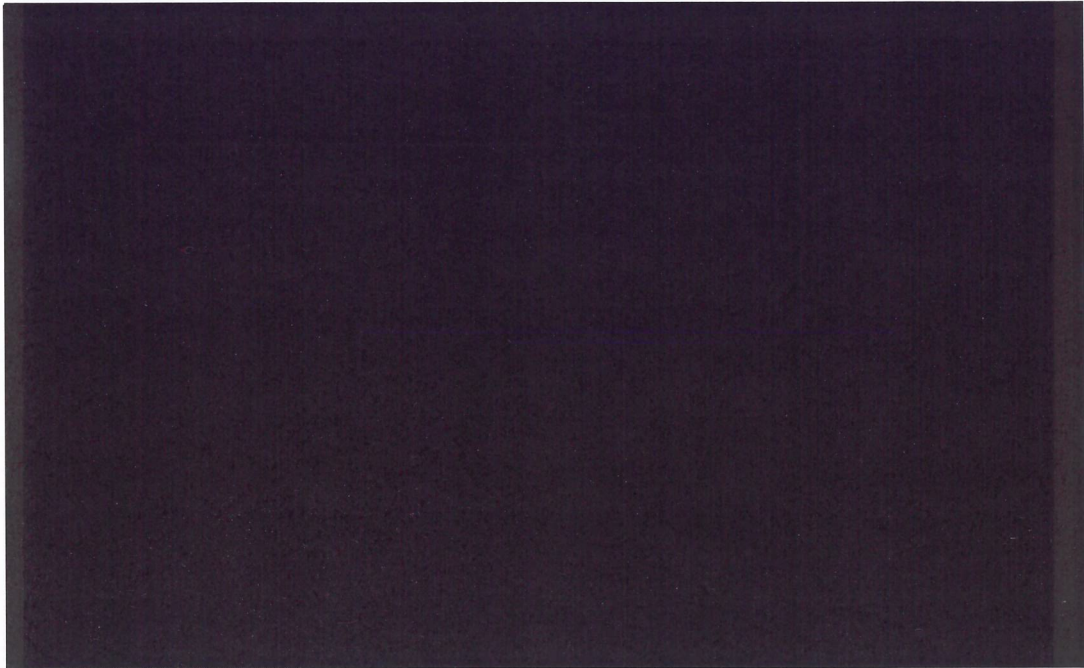




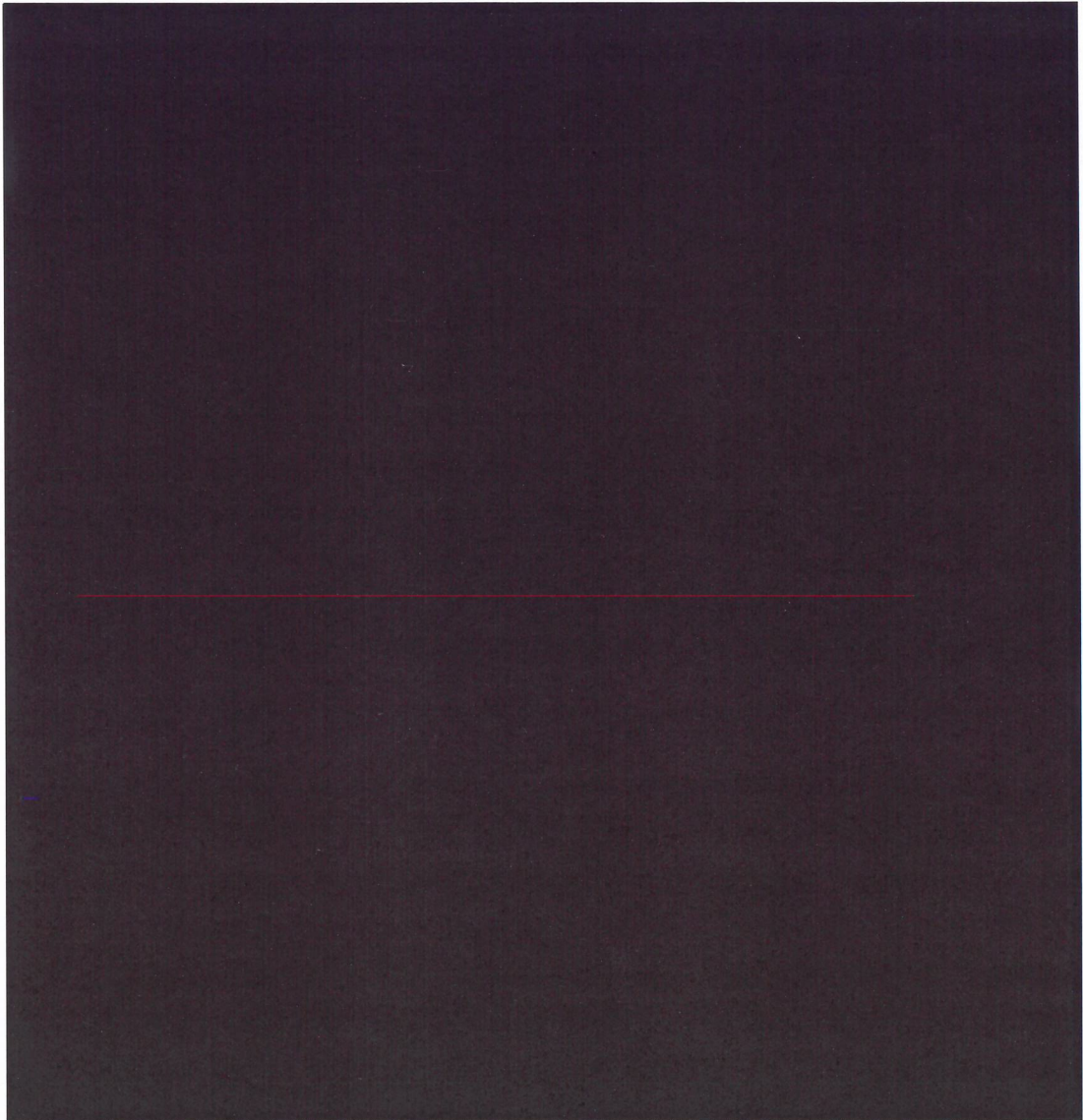
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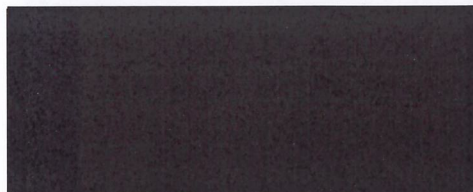


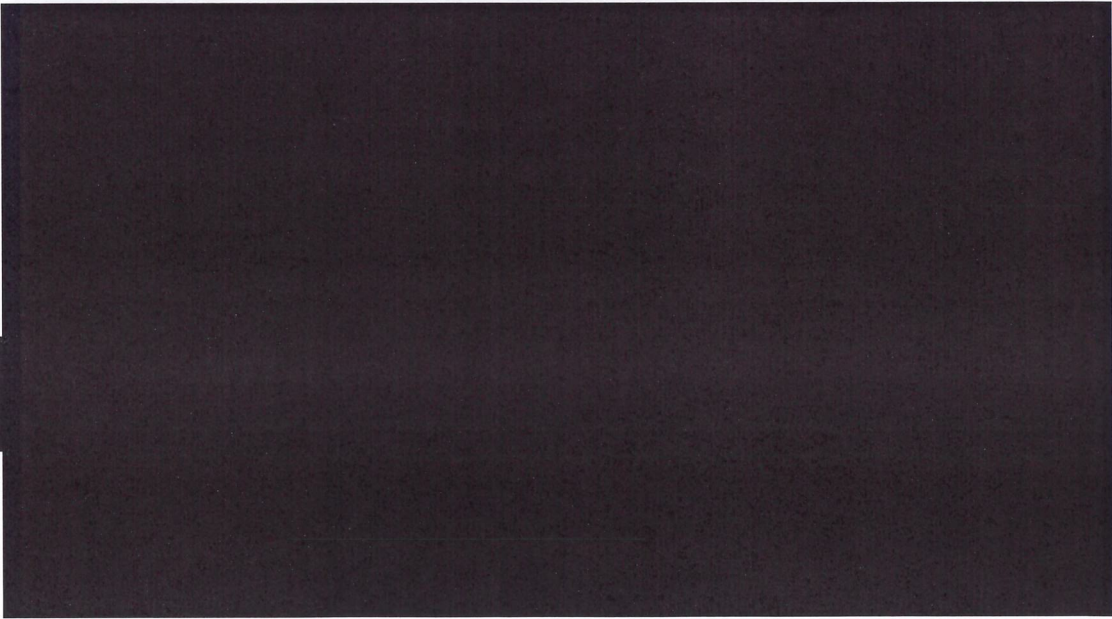
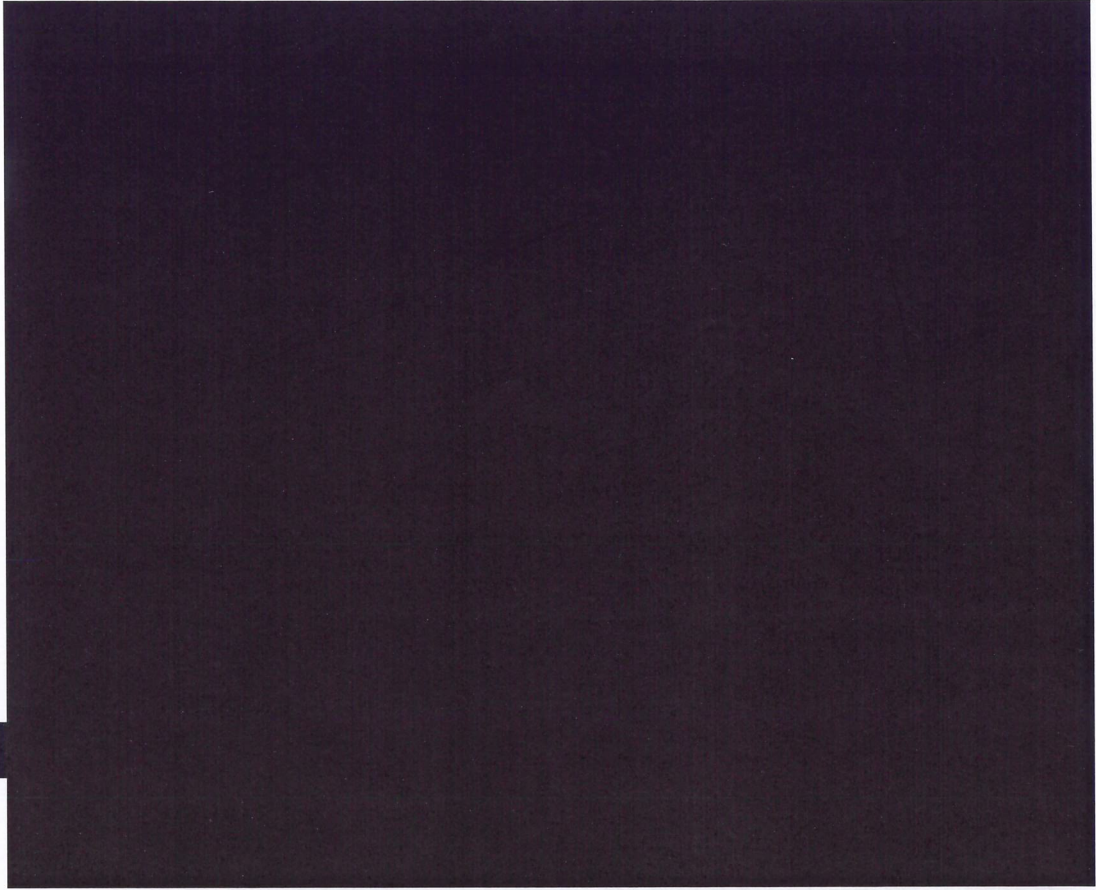
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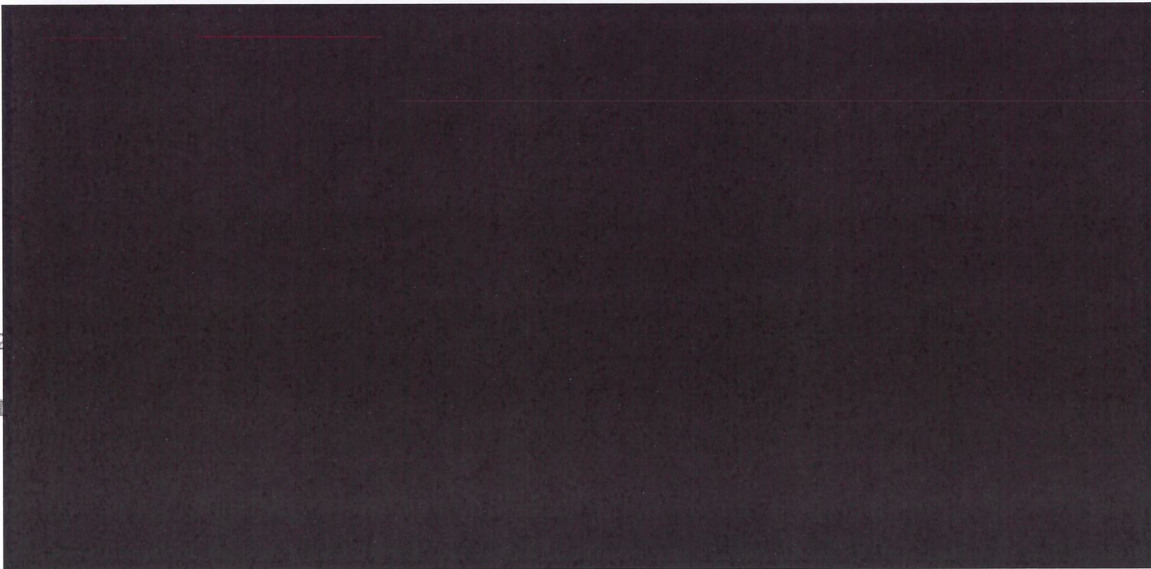
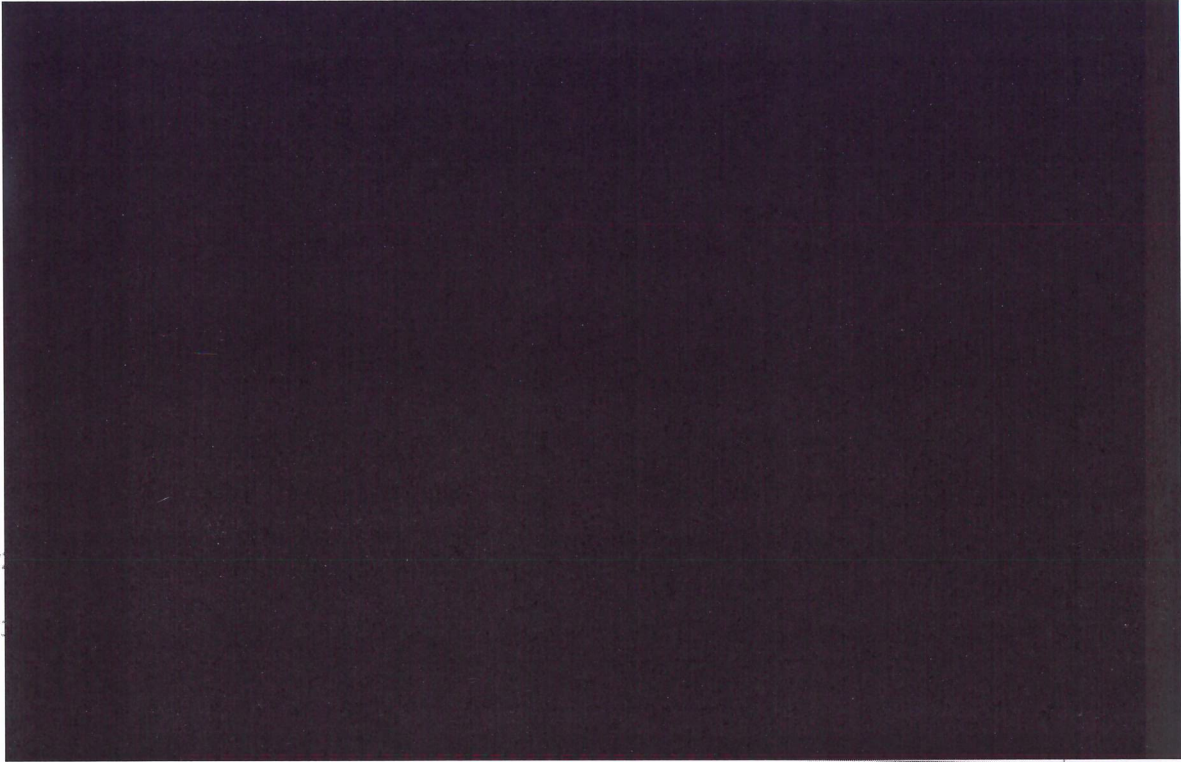
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**Please see section 1.3 in the report*

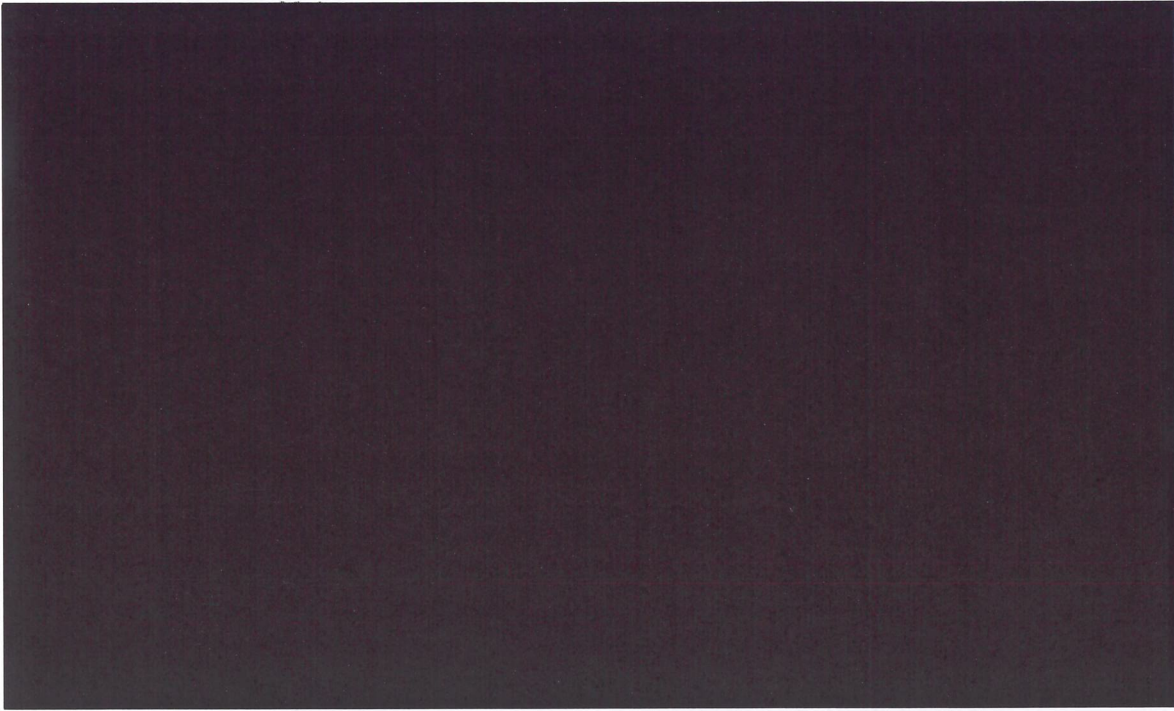






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ANNEXURE - III
Existing Deliverables

- A. Design document for the [REDACTED]
- a. Device Design for Manufacturing [REDACTED]
 - b. Chip Design [REDACTED]
 - c. BOM Electronics and Optics [REDACTED]
 - d. BOM Mechanical [REDACTED]
 - e. [REDACTED]
 - f. [REDACTED]
 - g. [REDACTED]
- B. Disease Detection Capabilities (Validation Data)
- a. Current Deliverables [REDACTED]
 - b. Current Deliverables - next set [REDACTED]
- C. [REDACTED]
- D. Costs in volume production (NRE / Tooling Costs will be incurred for both chip, optics and box)
- [REDACTED]
- E. Timelines for Existing Deliverables
- [REDACTED]

Future Deliverables

Future Deliverables

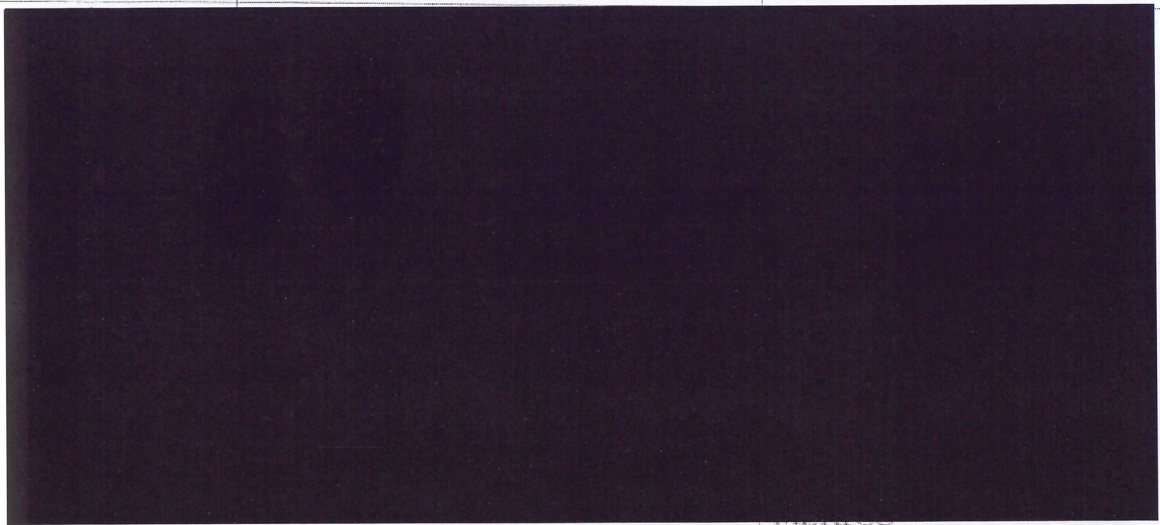
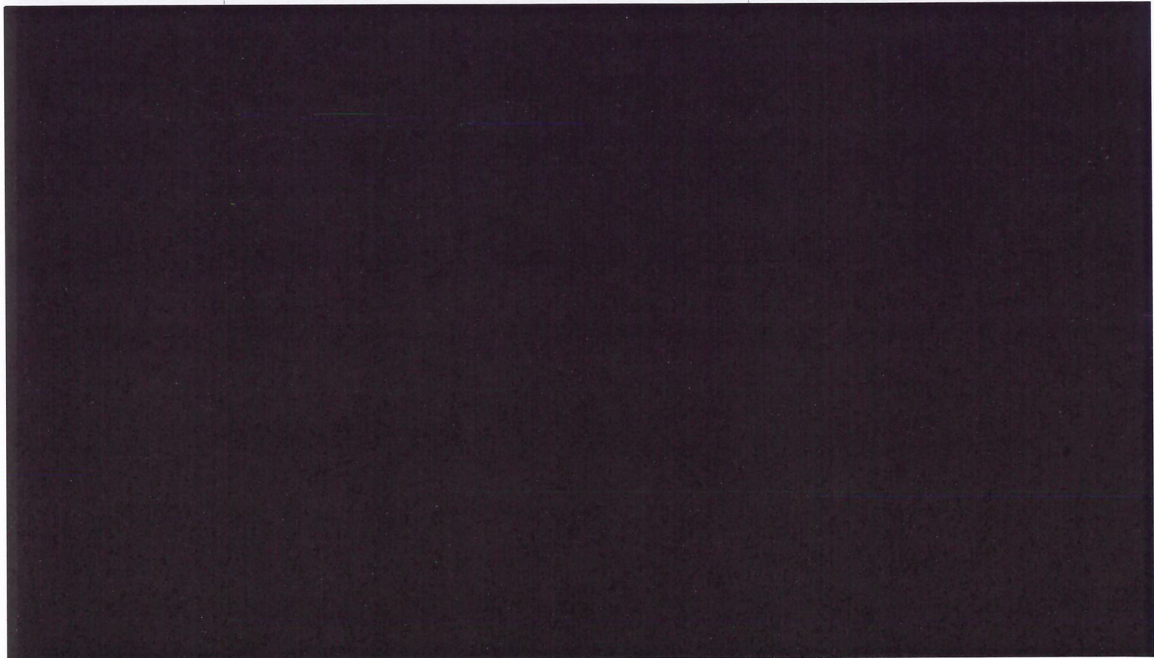
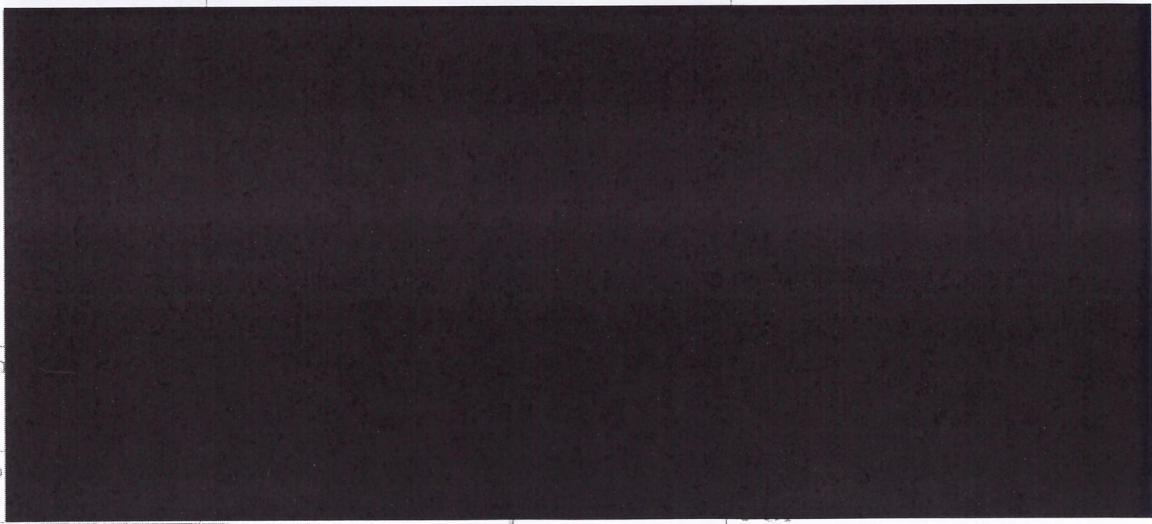
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ANNEXURE - V
Intellectual Property Rights Transfer Agreement

(1) CB (2) [Signature]

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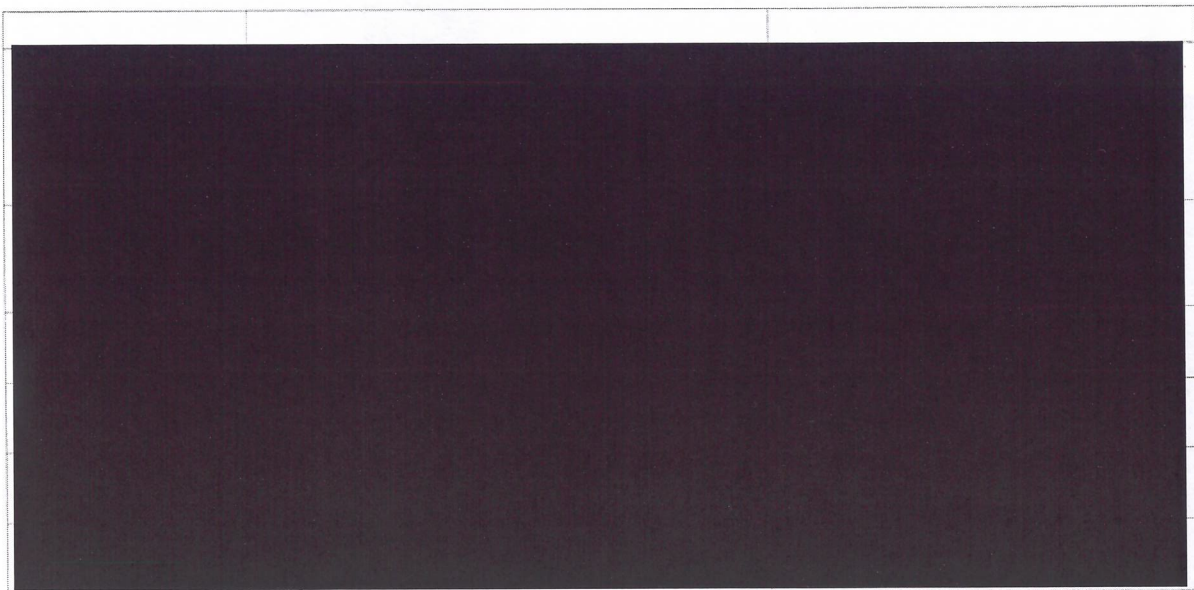
		
		
		
Th		
For		

(1)

CB

(2)

[Signature]



(1) (2)

ADDENDUM TO THE 'AGREEMENT FOR LICENSE OF INTELLECTUAL PROPERTY AND TECHNICAL COLLABORATION ' DATED 1ST DAY OF AUGUST 2011

This addendum to the Original 'Agreement For License Of Intellectual Property And Technical Collaboration Dated 1st Day Of August 2011 ' is executed on this 31st July 2017 (31st July 2017)

Between

Bigtec Private Limited, a Company incorporated under the Companies act, 1956 having its registered office at 2nd Floor, Golden Heights, 59th 'C' Cross, 4th 'M' Block, Rajajinagar, Bangalore – 560 010 represented by its Director Mr. Chandrasekhar B. Nair (hereinafter referred to as "**Bigtec**") of the **ONE PART**

And

Molbio Diagnostics Private Limited, a Company incorporated under the Companies act, 1956 having its registered office at H. No.13, Sagar Society , Dona Paula, Panaji, Goa- 403 004 represented by its Director Mr. Sriram Natarajan (hereinafter referred to as "**Molbio**") of the **SECOND PART**

Hereinafter Bigtec and Molbio shall be collectively referred to as the "Parties" and individually referred to as a "Party"

WHEREAS Bigtec and Molbio had entered in to an 'Agreement For License Of Intellectual Property And Technical Collaboration' dated 1st Day Of August 2011 bi virtue of which Bigtec had granted a worldwide, irrevocable and exclusive License of the Intellectual Property rights to Molbio on certain terms and conditions mentioned in the said agreement.



WHEREAS Molbio had given a interest free security deposit of Rs.40 Crores (Rupees Forty Crores only) to Bigtec as per clause 5 of the license agreement.

WHEREAS Bigtec was required to achieve some deliverables as per the License Agreement. Over the last many years, in addition to these Bigtec is also conducting lot of additional R & D activities related to the products/license and thus the overall deliverables by Bigtec has increased many folds.

WHEREAS in order to enable Bigtec to conduct these additional deliverables , it has been mutually agreed between the parties hereto that Molbio will give additional security deposit to Bigtec which has to be adjusted against the Royalty which will become payable by Molbio to Bigtec.

WHEREAS Molbio has already paid substantial amounts as security deposit to Bigtec subsequent to the payment of Rs.40 crores.

WHEREAS the parties hereto have agreed to reduce these understanding in to writing by way of an addendum to the License agreement dated 1st August 2011.

Hence it has been mutually agreed and decided by the parties hereto that Molbio will give security deposit of up to Rs.200 Crores (Rupees Two hundred crores only) to Bigtec in regular intervals (including the amounts already paid) and this security deposit shall be adjusted against the Royalty which falls due or as may be mutually agreed between the parties.

IN WITNESS WHERE OFF THE parties hereto have set and subscribed their respective hands and seals on the day and year first herein above mentioned.




Signed and delivered on behalf of
Mr. Chandrasekhar B. Nair
Director, Bigtec Private Limited



Witness 1 : 
K. Suresh Kumar
Bigtec Pvt Ltd
Bangalore

Signed and delivered on behalf of
Mr. Sriram Natarajan
Director, Molbio Diagnostics Private Limited

x 



Witness 2 : 
Ranjit S. Bhanumalee
Molbio Diagnostics Pvt. Ltd.

Amendment to the "Agreement for License of Intellectual Property and Technical Collaboration Agreement"

This Amendment Agreement executed on this 22nd day of September, 2017 at Bangalore by and Between;

BIGTEC PRIVATE LIMITED, a private limited company incorporated (being a wholly owned subsidiary of the Company) under the Companies Act, 1956 bearing corporate identification number U65192KA1996PTC020736 and having its registered office at 2nd Floor, Golden Heights 59th, 'C' Cross, 4th, 'M' Block, Rajajinagar Bengaluru - 560010, Karnataka, India (hereinafter referred to as the "**Bigtec**" which expression shall unless repugnant to the meaning or context thereof, be deemed to include its successors in interest and assigns) of the First Part

AND

MOLBIO DIAGNOSTICS PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 1956 bearing corporate identification number U33125GA2000PTC002909 and having its registered office at H.No.13, Sagar Society, Dona Paula, Panaji Goa 403 004 India (hereinafter referred to as the "**Company**" which expression shall unless repugnant to the meaning or context thereof, be deemed to include its successors in interest and assigns) of the Second Part;

WHEREAS Bigtec and the Company had entered into an Agreement for License of intellectual Property and Technical Collaboration on August 01, 2011 ("Original Agreement") for granting the worldwide irrevocable right to Company to use the intellectual property owned by the Bigtec on certain terms and Conditions.

WHEREAS Bigtec and Company has agreed to modify certain terms of the Original Agreement by executing this addendum agreement.

NOW THEREFORE IT IS AGREED TO BETWEEN THE PARTIES AS FOLLOWS:

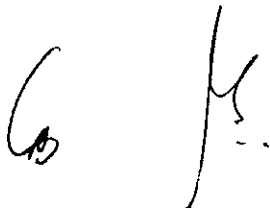
1. Clause 2.2 (a) of the Original Agreement is modified and replaced with following revised 2.2(a);

Bigtec shall sell, assign, transfer to the Company all rights, title and interest in Intellectual Property at a certain time period when both Bigtec and Molbio mutually agree to do so at any future date subject to required approvals from the Board of Directors.

2. Clause 4.1 of the Original Agreement is modified and replaced with following revised Clause 4.1;
- 3.

In Consideration of the grant by Bigtec of an exclusive worldwide License of the Intellectual Property Right as per the terms and conditions contained herein, the Company shall be liable to pay to Bigtec 10% (ten Percent) of the Company's Revenue Topline payable every yearly for a period of 15 (fifteen) years from the Effective date as and by way of Royalty.

4. All other terms of the Original Agreement and the Addendum thereafter remain same and unaltered.



IN WITNESS WHEREOF the Parties hereto have set and subscribed their respective hands on the day and the year first hereinbefore written

For Bigtec Private Limited

By:



Name: Chandrasekhar B. Nair

Title : Director

For Molbio Diagnostics Private Limited

By:



Name: Sriram Natarajan

Title : Director



सत्यमेव जयते

INDIA NON JUDICIAL

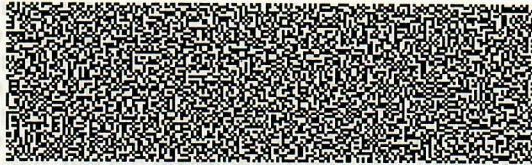
Government of Karnataka

Rs. 200

e-Stamp

Certificate No. : IN-KA52123745528711R
Certificate Issued Date : 03-Dec-2019 01:13 PM
Account Reference : NONACC (FI)/ kacrsf08/ RAJAJNAGAR10/ KA-BA
Unique Doc. Reference : SUBIN-KAKACRSFL0821157615807666R
Purchased by : MOLBIO DIAGNOSTICS PRIVATE LIMITED
Description of Document : Article 5(J) Agreement (In any other cases)
Property Description : AGREEMENT
Consideration Price (Rs.) : 0
 (Zero)
First Party : MOLBIO DIAGNOSTICS PRIVATE LIMITED
Second Party : BIGTEC PRIVATE LIMITED
Stamp Duty Paid By : MOLBIO DIAGNOSTICS PRIVATE LIMITED
Stamp Duty Amount(Rs.) : 200
 (Two Hundred only)

सत्यमेव जयते



Please write or type below this line

This Stamp paper forms an integral part of the amendment agreement dated January 21st, 2020 to the intellectual property and technical collaboration agreement dated August 01, 2011 entered into between the company and Bigtec

G. Sampath

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcilestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

AMENDMENT AGREEMENT

This **AMENDMENT AGREEMENT** (this “**Agreement**”) is entered into on this the 21st day of January 2020, at Bangalore.

BY AND BETWEEN

MOLBIO DIAGNOSTICS PRIVATE LIMITED, a private company limited incorporated under the Companies Act, 1956 bearing corporate identification number U33125GA2000PTC002909 and having its registered office at Plot No. L-46, Phase II-D, Verna Industrial Estate, Verna, Salcete, Goa-403004, India (hereinafter referred to as the “**Company**” which expression shall unless repugnant to the meaning or context thereof, be deemed to include its successors in interest and assigns) of the **ONE PART**:

AND

BIGTEC PRIVATE LIMITED, a private company limited incorporated under the Companies Act, 1956 bearing corporate identification number U65192KA1996PTC020736 and having its registered office at 2nd Floor, Golden Heights 59th, 'C' Cross, 4th, 'M' Block, Rajajinagar Bengaluru, Karnataka -560010, India (hereinafter referred to as the “**Bigtec**” which expression shall unless repugnant to the meaning or context thereof, be deemed to include its successors in interest and assigns) of the **OTHER PART**.

Hereinafter Company and Bigtec shall be individually referred to as a “**Party**” and jointly as the “**Parties**”.

WHEREAS the Parties had executed an Intellectual Property and Technical Collaboration Agreement dated August 1, 2011 (“Effective Date”) with respect to the license of Intellectual Property (as defined therein) by Bigtec to the Company (the agreement referred to as the “License Agreement”);

WHEREAS the Parties are now desirous of amending certain terms of the License Agreement as per the below mentioned provisions;

WHEREAS, all the capitalized terms used in this Agreement but not defined shall have the meaning ascribed to them under the License Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH AND THE PARTIES HERETO AGREE AS FOLLOWS:

1. The definition of Exclusivity Period provided in Clause 1.1 of the License Agreement shall be replaced with the following:

“Exclusivity Period shall mean a period of 15 (fifteen) years from the Effective Date which may be mutually extended in writing by the Parties”



2. All other terms and conditions of the License Agreement not amended herein, shall continue to remain valid and operative.
3. This Agreement shall form a part of the License Agreement and shall be read in conjunction therewith.

[Signature pages follow on the next page. The rest of this page is left blank intentionally.]



IN WITNESS WHEREOF the Parties hereto have set their hands to this Agreement on the date, month, year and place written above in the presence of witnesses.

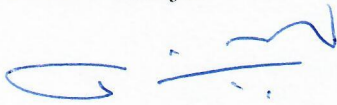
Signed and delivered for and on behalf of,

MOLBIO DIAGNOSTICS PRIVATE LIMITED,

“Company” aforesaid,

By its: Director,

Mr. Sriram Natarajan



IN WITNESS WHEREOF the Parties hereto have set their hands to this Agreement on the date, month, year and place written above in the presence of witnesses.

Signed and delivered for and on behalf of,

BIGTEC PRIVATE LIMITED,

“Bigtec” aforesaid,

By its: Director,

Mr. Chandrasekhar Bhaskaran Nair



ADDENDUM AGREEMENT

This Addendum Agreement (“Addendum Agreement”) is entered into on this 25th day of July 2026, at Goa and shall be effective on 1st August 2026 (The “Effective date”).

By and Between

Molbio Diagnostics Limited (Formerly Molbio Diagnostics Private Limited), a company incorporated under the Companies Act, 1956 bearing corporate identification number U33125GA2000PTC002909 and having its registered office at Plot No. L-46, Phase II-D, Verna Industrial Estate, Verna, Salcete, Goa-403004, India (hereinafter referred to as the “Company”) which expression shall unless repugnant to the meaning or context thereof, be deemed to include its successor in interest and assigns) of the **ONE PART**;

AND

Bigtec Private Limited, a company incorporated under the Companies Act, 1956 bearing corporate identification number U65192KA1996PTC020736 and having its registered office at 2nd Floor, Golden Heights 59th, 'C' Cross, 4th, 'M' Block, Rajajinagar, Bengaluru, Karnataka -560010, India (hereinafter referred to as the “Bigtec” which expression shall unless repugnant to the meaning or context thereof, be deemed to include its successors in interest and assigns) of the **OTHER PART**.

Hereinafter Company and Bigtec shall be individually referred to as a ‘**Party**’ and jointly as the ‘**Parties**’.

WHEREAS:

A. The Parties entered into an Intellectual Property and Technical Collaboration Agreement (“Original Agreement”) dated August 1, 2011 (“Effective Date”) with respect to the license of Intellectual Property (as defined therein) by Bigtec to the Company;

B. The Parties subsequently amended the Original Agreement by executing:

- (i) An Addendum dated 31 July 2017;
 - (ii) an Amendment Agreement dated 22 September 2017; and
 - (iii) an Amendment Agreement dated 21 January 2020
- (collectively, the "Previous Amendments").

The Original Agreement along with the Previous Amendments are collectively referred to as the “Entire Agreement”.

C. The Parties now wish to further amend the Entire Agreement for the purpose of extending the Exclusivity Period (as originally defined in the Original Agreement and amended pursuant to the Amendment Agreement dated 21 January 2020), on the terms and conditions set out in this Addendum.

WHEREAS, all the capitalized terms used in this Agreement but not defined shall have the meaning ascribed to them under the License Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH AND THE PARTIES HERETO AGREE AS FOLLOWS:

1. In accordance with Clause 1.1 of the Original Agreement as amended by the Amendment Agreement dated 21 January 2020, the Parties hereby agree to extend the Exclusivity Period for a further period of one (1) year commencing on 1 August 2026 (The "Extended Term").

2. Clause 4.1 of the Original Agreement as amended by the Amendment Agreement dated 22 September 2017 is modified and replaced with the following revised Clause 4.1;

In consideration of the grant by Bigtec of an exclusive, worldwide Licence of the Intellectual Property Right as per the terms and conditions continued herein, the Company shall pay to Bigtec, during the Extended Term, a royalty of an amount up to ten percent (10%) of the Company's Revenue Topline for the relevant Financial Year ("Maximum Royalty").

3. This Addendum Agreement shall come into effect from the Effective Date.

4. Except as expressly amended by this Addendum, all other terms and conditions of the Entire Agreement shall remain unchanged and continue in full force and effect.

5. In the event of any inconsistency or conflict between the provisions of this Addendum and the Entire Agreement, the provisions of this Addendum shall prevail solely to the extent of such inconsistency.

6. Any reference in the Original Agreement to the "Agreement" shall, from the Addendum Effective Date, be deemed to include this Addendum.

7. Save and except as expressly provided in this Addendum, no other provision of the Original Agreement or the Previous Amendments is amended, modified or waived.

IN WITNESS WHEREOF, the Parties have caused this Addendum Agreement to be executed on the date and at the place first written above.

for Molbio Diagnostics Limited

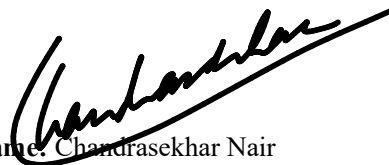


Name: Mr. Sriram Natarajan

Designation: Director & CEO

Place:

For Bigtec Private Limited



Name: Chandrasekhar Nair

Designation: Director

Place: