भारतीय गैर न्यायिक

भारत INDIA

रु. 500 FIVE HUNDRED RUPEES

पाँच सौ रुपये Rs. 500

सत्यमेव जयते

INDIA NON JUDICIAL

राजस्थान RAJASTHAN

AE 885267

24 MAY 2024

SPORTS COLLABORATION AGREEMENT

This Sports Collaboration Agreement (the "**Agreement**") is made on this 21 June ..... 2024 ("**Effective Date**") by and between:

(1) **K.R. Mangalam University, Sohna Road, Gurgaon - 122103 (Delhi NCR Region)**, a University established under the Haryana Private Universities Act 2006 (Amended 08 of 2013) and under section 2(f) of UGC Act, 1956 wherein empowered to award degrees, as specified under section 22 of the UGC Act, 1956, through its Registrar presently **Dr. Rahul Sharma**, duly authorized to enter into and sign an MOU on behalf of K.R. Mangalam University (hereinafter referred to as KRMU) PARTY OF THE FIRST PART.

AND

(2) **EliteUniversal Sports Alliance India Private Limited**, a company, duly incorporated under the laws of India ("**EUSAI**"), andhaving its registered office at the address specified below EUSAI's signature below, represented herein through its authorized signatory, **Dr. Vir Ji Koul**;

AND

(3) **ESI Sports India Private Limited**, a company, duly incorporated under the laws of India ("**ESI**"), andhaving its registered office at the address specified below ESI's signature below, represented herein through its authorized signatory, **Dr. Vir Ji Koul**.

Registrar
K R Mangalam University
Sohna Road, Gurugram (Haryana)

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Hereinafter, EUSAI and ESI shall collectively be referred to herein as "**SII-India**." Institution and SII-India are each hereinafter referred to as a "**Party**" and collectively referred to as the "**Parties**." Unless it be repugnant to the context or meaning thereof, each of Institution, EUSAI and ESI shall be deemed to mean and include its successors in interest and permitted assigns and affiliates.

WHEREAS:

A. SII Group (as defined below) is endeavoring to commercialize Indian university sports by creating and promoting brand value for Participating Universities and creating opportunities to monetize the foregoing through Licensing, Merchandise, Television and similar activities as described herein, and encouraging greater involvement by alumni and others.

B. SII Group is working with investors and professionals to form, capitalize and grow companies that will organize inter-collegiate Games, tournaments, conferences and leagues It is anticipated that SII will be a minority shareholder in certain of these companies. To date, companies have been formed for basketball and esports.

C. SII-India intends to tap into the potential of Indian university athletes and provide a platform in India for them to showcase their talents, and train and play at a national and potentially international level, with a goal of monetizing university level sports, and creating a sense of identity for the student body and alumni.

D. SII-India intends to work with Institution to create Team Logos (as defined below) and will be responsible, at its cost, for creation, registration and maintenance thereof.

E. SII-India will consult with Institution regarding Institution's exercise of rights Licensed to SII-India hereunder.

F. Every reference in this Agreement to "inter-collegiate" and/or "inter-university" also includes the other, and also includes "between college and university."

Now, Therefore the Parties hereby agree on the foregoing recitals and further agree as follows:

1. Certain Definitions.

1.1. "**Athlete**" means each individual who participates in Institution's sports program or sports teams as an athlete (player), manager or coach during the Term.

1.2. "**Athlete NIL Rights**" means, except as set forth herein, the unrestricted right to utilize an Athlete's NIL.

1.3. **"Applicable Laws or Rules"** means the applicable central, state, and local laws, including the rules, regulations and guidelines issued by any governmental, regulatory, executive and judicial and other statutory authorities, including the laws and regulations of the Republic of India as well.

1.4. **"Business Day"** means any day (other than a Saturday and/or Sunday and/or a public holiday in India) on which banks are generally open for business in India, as the case may be.

1.5. "**Deductible Costs**" mean the aggregate of the following:

(i) All fees, costs and expenses paid or payable by or for SII Group after January 1, 2023 in connection with: (x) creating, developing, organizing, financing, staging, producing, recording, manufacturing, promoting, advertising, Licensing or Distributing Project Games, SII Products or other events for the Project or Institution; (y) exercising any Sponsorship Rights, Athlete NIL Rights or other rights in, or in respect of, the foregoing, and (z) any services, assistance, scholarships, prize money or other costs related to SII Group's activities with Institution or otherwise related to the Project;

plus

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(ii) A fee equal to twenty percent (20%) of the costs in clause (i) as an allowance in lieu of reimbursement for SII Group overhead relating thereto;

plus

(iii) fees, costs and expenses paid or payable by or for SII Group after January 1, 2023 in connection with: (v) Team Logos; (w) trademark, copyright and similar costs; (iii) Athlete Royalties; (x) any advertising, promotion or other amounts for generating Gross Receipts, or to perform any activities related thereto, (y) investigating, prosecuting, defending, settling or resolving litigation or any actions by any Government department or agency pertaining to the Project; and (z) collection of amounts due and payable to SII Group

1.6. "**Distribute**" and "**Distribution**" means and includes all forms of transmitting, broadcasting or otherwise distributing, selling, transporting, displaying or exhibiting any form of tangible or intangible content, goods or services now known or hereafter devised, and advertising and promotion thereof.

1.7. "**Distribution Fee**" means, : (i) twenty-five percent (25%) of SII Group's Gross Receipts for Licenses to a Distributor if SII Group has no liability for the costs of producing, manufacturing or Distributing the SII Products Licensed to that Distributor, (ii) fifty percent (50%) of SII Group's Gross Receipts for direct Internet or store sales to consumers, and (iii) forty percent (40%) of all other SII Group Gross Receipts. The Distribution Fee may be allocated among the companies in SII Group and will be inclusive of all such allocations, *i.e.,* in computing payments to Institution pursuant to Section 12, SII-India will absorb any sales fees charged by companies within the SII Group.

1.8. "**Distributor**" means a Person to which SII Group Licenses the right to arrange for the Licensing, Distribution or other exhibition of Project Content and/or for the Licensing or Distribution of Project Merchandise to wholesalers, retailers or consumers. A Distributor may be (but is not required to be) a company in which SII Group has a financial interest. If SII Group owns more than eighty percent (80%) of the equity capital of a company that is rendering the foregoing services, that company will be deemed to be part of SII Group for purposes of computing Deductible Costs, Gross Receipts, and payments to Institution pursuant to Section 12, and will not be included in the definition of "Distributor."

1.9. "**Donor Receipts**" means any grant, gift, donation, loan, contribution, in kind contribution or other benefit of value to the Institution received by Institution from: (i) alumni or any other Person solicited pursuant to the Donor Effort described herein, or (ii) any other Person introduced by SII Group. For clarity, an amount committed, or in active discussion, prior to the commencement of the Donor Effort is not Donor Receipts.

1.10. "**Force Majeure Event**" means acts of God such as flood, earthquakes, drought and similar events, acts of government and/or civil or military authority, fire, strikes and work slowdowns, war, invasion, military coup, civil demonstrations, epidemics, pandemics (including COVID-19), insurrection, blockades, shortage of power, or other acts or causes reasonable beyond the control of such Party, and similar events, in each instance not under the reasonable control of a Party asserting that there is a Force Majeure Event.

1.11. "**Game**" means any competitive or demonstration sports event, whether physical, virtual or both.

1.12. "**Gross Receipts**" means the total of all non-refundable monies actually received by SII Group in India or the United States from SII Group's exercising Licensing, Distribution, or Sponsorship Rights in SII Products, excluding: (i) rebates, refunds, discounts and monies held as deposits and subject to refunds; (ii) sales tax, VAT or equivalent; (iii) credit card fees, PayPal fees and the like; (iv) import or export duties, fees, costs or expenses and costs of currency conversion and transfer; and (v) collection of amounts due. Gross Receipts do not include: (x) any amounts received by Institution for Games; (y) amounts received by SII Group from Institution pursuant to Section 13, or from Distributors, or (z) any corporate financings or any portion of any receipts fairly allocable to activities other than the Project.

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1.13. "**Institution**" means and includes Contracted Institution, its sports programs, sports teams, all direct and indirect subsidiaries, including colleges, faculties, professional schools and divisions of Institution and to the extent the foregoing have the necessary rights, Athletes.

1.14. "**Intellectual Property Rights**" means intellectual property rights recognized in any country or jurisdiction in the world, including, (i) patents, patent applications, patent disclosures, and rights of priority; (ii) trademarks, service marks, trade dress, trade names, Internet domain names, virtual representations, slogans, logos, and corporate names and registrations and applications thereof together with all the goodwill associated therewith; (iii) copyrights (registered or unregistered) and other rights associated with works of authorship throughout the universe, including neighboring rights, moral rights, and copyrightable works and registrations and applications for the registration thereof; (iv) computer software, data, databases, and documentation thereof; (v) trade secrets and other confidential information including ideas, inventions (whether or not patentable and whether or not reduced to practice), improvements, know-how, negative know-how, research information, drawings, specifications, designs, plans, proposals, financial and marketing plans, employee information, customer and supplier lists, and related information and marketing materials; and (vi) all claims, causes of action and defenses relating to the enforcement thereof.

1.15. "**Licensing**," "**License**" and similar words means and includes all forms of lease and license of tangible or intangible goods, services, rights and content whether now known or hereafter devised, including Intellectual Property Rights and Distribution rights in SII Products and any advertising, endorsements, branding, co-branding, sponsorships, trademark use related thereto.

1.16. "**Merchandise**" means (i) tangible, intangible and virtual products, goods and services, including products such a clothing, accessories, furniture, games, including online, mobile, social and wagering games of chance, skill or otherwise, and whether digital, virtual reality, board game, toys, dolls, souvenirs, art, digital and analog photographs, sculpture, pictures, non-fungible tokens, greeting cards; social media; sporting equipment and other goods and services; (ii) endorsements of the foregoing or otherwise, including endorsements of carnival games, cruise ship, live and multimedia stage, live arenas, concerts and sporting events, financial, business, commercial and artistic products or services, affinity programs, credit cards, travel services, and the like; and (iii) branding, co-branding, and trademark use related thereto; but (iv) excluding Games, other live events that are part of the Project, and Project Content.

1.17. "**Net Proceeds**" means the excess, if any, of cumulative Gross Receipts above the cumulative total of all Distribution Fees and Deductible Costs as of the date of an accounting report.

1.18. "**NIL**" means an individual's name, image and likeness, including an individual's sobriquet, nickname, photographs, caricatures, pseudonyms, actual or simulated likeness, voice, signature, biography and derivations thereof and all logos, trademarks, copyrights, trade names, reputation, shirt number, any other portrayal or characteristics of any kind individual (whether real, animated, digital or virtual and in any format whether in film, by way of a photograph, video, virtual, electronic or otherwise and including the use thereof in electronic games), all other characteristics of an individual, and all Intellectual Property Rights associated with the foregoing.

1.19. "**Participating Institution**" means Institution and other universities and colleges located in the Territory that participate in the Subject Sports and/or other activities promoted by SII Group.

1.20. "**Participating Person**" means a Participating Institution, an Athlete, and any other Person associated with a Participating Institution, including fans, alumni and families of Athletes who participate in SII Products in that capacity, rather than in their capacities as members of the general public.

1.21. "**Person**" means any natural individual, legal person, firm, corporation, limited liability company, limited partnership, association, trust, charity, government department, agency, unit or other entity, or any other group or entity.

1.22. "**Project**" refers to activities of Participating Universities and SII Group described in this Agreement.

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1.23. "**Project Content**" means any live or recorded audio, visual, digital, analog, printed or other content that includes Institution, Project Games, or Participating Persons associated with Institution, recorded or created by SII Group, or at its direction, pertaining to or for use in or with the Project, regardless of how recorded and whether using technology now known or hereafter devised, and any derivations, adaptations, compilations, remakes, edited versions, translations, treatments, novelizations, sequels, remakes, abridgements, new or updated editions, excerpts, trailers, collateral materials, advertising or promotion thereof.

1.24. "**Project Game**" means: (i) any Game involving only Institution's Participating Persons organized by or through SII Group, or (ii) any inter-collegiate Game that includes Institution's Athletes and also other players. Institution shall include Team Logos in Project Games.

1.25. "**Project Merchandise**" means Merchandise that recognizably includes, whether by name, as part of its advertising and/or promotion, or as the product, part of the product, embedded in the product, included in the design elements of the product, endorsing the product, good or service, or otherwise, imagery of Team Logos, Participating Persons or Institution teams.

1.26. "**Rule**" means any applicable law, rule, regulation, court order, or other provision, order, decree, judgement or equivalent with the force of law, including any amendments and modifications thereto and the manner in which any Rule is interpreted in a judicial proceeding.

1.27. "**SII Group**" means (i) Sports Industry of India, Inc., a Delaware corporation ("**SII**"), which is the parent of SII-India, (ii) SII-India, and except as provided for herein, (iii) other direct or indirect subsidiaries of SII that is at least eighty percent (80%) directly or indirectly owned by SII.

1.28. "**SII Product**" means any Project Content, Project Merchandise or Team Logo that utilizes the rights Licensed hereunder by Institution and/or Athletes. Project Games are not included in the definition of SII Product, but all recordings, and Television versions thereof, whether live or delayed, are SII Products.

1.29. "**Sponsorship Rights**" means the right to seek and secure revenues for or related to the Project, SII Products and Games from advertisers, marketing partners, promotion partners, cross-promotion partners, endorsements, Athlete NIL Rights, and product placement rights, regardless of the format or form in which the foregoing is delivered and whether now known or hereafter devised and regardless of whether the foregoing appears in, adjacent to, or separate from SII Products and Games.

1.30. "**Subject Sports**" means those Institution sports for both men and women SII-India has elected to focus on for the Project in accordance with this Agreement. The initial Subject Sports are: American Football, American Tackle Football; Basketball; Esports; Kabaddi; and Volleyball. SII-India has the right to add or remove any sport from the list of Subject Sports based on commercial viability.

1.31. "**Team Logos**" means the audio and/or visual name(s), web address/URLs, logo(s), mascot(s), designs, social media platforms and similar designs and elements now known or hereafter created for Institution's sports program, teams, Athletes, Project Games or SII Product.

1.32. "**Television**" means and includes all forms of technology now known or hereafter devised by which end users can view, hear and/or perceive audio and/or visuals with or without a display device, including by means of television sets, radio, computers, mobile devices, wearables, gaming consoles, sonic projection and other forms of projection, and including terrestrial broadcast, satellite, cable, streaming, Internet, computer, download, DSL, fiber optic, closed systems, virtual private networks, the TCP/Internet Protocol, DVD, Blu-ray, flash drive, MP3, whether on a free, pay subscription or pay-per-view basis or advertiser supported, any form of on-demand services, network, program, satellite, cable, Wi-Fi, WiMAX or other service and including any enhanced and interactive coverage, with or without user interface, on a linear, on-demand or other basis and other systems now known or hereafter devised, in all languages, and including the right to film, videotape, otherwise record, reproduce, translate, adapt, copy or edit in any manner, or otherwise use, License or Distribute Project Content an unlimited number of times, for exploitation throughout the universe on land, air or high seas, whether live, near-live or delayed, including highlights, clips or stills and in all languages, including dubbing and sub-titling rights.

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1.33. "**Term**" is defined in Section 15 herein.

2. Interpretation. In this Agreement:

2.1. Any reference to this Agreement includes its recitals. The terms "herein," "hereof," "hereinafter" and words of similar nature refer to this Agreement as a whole and not to any particular provision of this Agreement. Reference to this Agreement or any other agreement, deed or other instrument or document will be construed as a reference thereto as the same may from time to time be amended, varied supplemented, extended, renewed, restated, or novated, in accordance with the terms thereof.

2.2. Headings, bold type face and the titles of the sections and sub-sections of this Agreement are only for convenience and are not to be considered for the purposes of interpretation of this Agreement.

2.3. Words denoting the singular will include the plural and vice versa and words denoting any gender will include all genders. Where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase will have the corresponding meanings. Whenever the context may require, any pronoun will include the corresponding masculine, feminine and neuter forms.

2.4. The terms "include" and "including" are not limiting and will unless expressly stated otherwise be deemed to be followed by the phrase "without limitation;" and "shall," "will" or "agrees" are mandatory, "may" is permissive and "or" is not exclusive. Any reference to "writing" includes email, printing, typing and other means of reproducing words in visible form capable of being stored and retrieved at a later date, including a "Notice" as defined in Section 21.4.

2.5. Any payment, which is to be made on a day, which is not a Business Day, will be made on the next Business Day. Unless otherwise specified, time period within or following which payment is to be made or an act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends. Except as otherwise provided, all references to currency refer to Indian Rupees.

3. Institution's Grant of Exclusive Rights and License:

3.1. License During the Term. During the Term, except as expressly provided for in this Agreement, Institution hereby irrevocably Licenses and grants to SII-India the following rights using all methods whether now known or hereafter devised:

3.1.1. The exclusive worldwide right in all languages to: (i) organize inter-collegiate Games for Subject Sports and to exercise Sponsorship Rights and NIL rights therein and to advertise and promote the foregoing, (ii) create, finance, produce, film, record and manufacture SII Products and to exercise Sponsorship Rights and NIL rights therein and to advertise and promote the foregoing; (iii) exercise Television rights, Merchandise rights and Sponsorship rights, and otherwise monetize and commercially exploit Institution's sports program, sports teams, Project Games and Athletes, including all Intellectual Property Rights associated therewith, including the exclusive right to provide hosts and commentators with respect thereto; and (iv) create Team Logos, as more fully described in Section 4 of this Agreement.

3.1.2. The non-exclusive rights to organize intra-collegiate Games for the Subject Sports that include no participants from outside of the Institution.

3.2. License During and After the Term. Institution further hereby irrevocably and exclusively Licenses and grants to SII-India the following worldwide rights in all languages during and after the Term, in perpetuity to: (i) own, License and Distribute Team Logos created during the Term, as more fully described in Section 4 of this Agreement; (ii) create derivations, adaptations, compilations, edited versions, translations, treatments, novelizations, sequels, remakes, abridgements, new or updated editions, excerpts, trailers, collateral materials, advertising and promotions based on or incorporating Project Content created during the Term (and all such versions are included in the definition of Project Content); (iii) own, License and Distribute Project Content created during the Term or, as described in the prior clause, created after the Term, including Project Content that includes NIL of Athletes; (iv) manufacture, copy, reproduce, License, Distribute, advertise, promote and exercise Sponsorship Rights with respect to Project

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Content and Project Merchandise; (v) License, Distribute, advertise, promote and exercise Athlete NIL Rights in accordance with Section 6 hereof; and (vi) for purposes of the foregoing and also corporate communications by SII Group, the right and License to utilize Institution's name, Team Logos, Project Content, and Athlete NIL Rights in corporate websites, advertising, promotion, investor relations and similar corporate activities.

3.3. Restrictions. Except as expressly permitted by Section 3.4 hereof, Institution shall not directly or indirectly during the Term: (i) License or grant to any Person any rights Licensed or granted to SII-India in this Agreement or that conflict with or impair the rights Licensed or granted to SII-India; (ii) cooperate with any Person who intends to undertake activities similar to, or the same as, or in competition with, SII Group's proposed activities described in this Agreement; or (iii) deal, discuss, negotiate, solicit, consider or enter into any arrangement with any Person relating to all or any of the rights Licensed or granted herein to SII-India, whether to become effective during or after the Term.

3.4. Certain Clarifications.

3.4.1. SII-India may directly exercise all or any of the rights Licensed or granted to SII-India hereunder, or may authorize some or all such rights to be exercised by SII Group, or their respective Licensees, Distributors, and other designees, by means of License, assignment, delegation, or otherwise.

3.4.2. The exclusive rights Licensed and granted to SII-India by Institution include the exclusive rights to make, have made, use, offer to sell, sell, import and export SII Products and to utilize all or any such SII Products together with products utilizing the Intellectual Property Rights of Participating Universities and others.

3.4.3. Except with Institution's approval, not to be unreasonably withheld or delayed, SII-India's rights to utilize the name and logos of Institution, other than Team Logos, shall be limited to uses that relate to the Project, and to applications, filings, reports, websites, profiles, and announcements by SII-India and its affiliates that relate to regulatory matters, financings, investors, insurance, Athletes, Subject Sports, the Donor Effort, and similar matters. For clarity, this restriction does not relate to Team Logos.

3.4.4. This Agreement does not prohibit Institution from: (i) participating in AIU sports events to the extent that, prior to execution of this Agreement, Institution is obligated to do so, or (ii) offering to its students opportunities to informally play sports, or to play sports in courses or in intra-collegiate competitions that involve only students, faculty or employees of Institution.

3.4.5. As between the Parties, except as expressly provided for in this Agreement, as between SII Group and Institution, it is Institution's responsibility to organize, manage and create Games, including Project Games. Notwithstanding the foregoing, SII-India has the right to organize, manage and create Project Games, and SII-India will endeavor to arrange with affiliates and potentially other companies to organize conferences, leagues, and tournaments for the Subject Sports selected by SII-India hereunder.

3.4.6. Provided SII-India first consents in writing to the specific agreement entered into by Institution, Institution may License rights relating to organizing, managing and creating Games one or more Subject Sports to companies identified and approved by SII-India in writing, including affiliates of SII Group.

3.4.7. During the Term, Institution will give preference companies identified by SII India with respect to organizing, managing and creating Project Games. Institution shall negotiate in good faith with companies identified by SII-India, but Institution is not obligated to enter into any agreement with any such company. If Institution enters into an agreement with any such company with respect to any such Game, conference or league play, then any financial arrangements between Institution and such company will be separate from the financial arrangements pursuant to this Agreement and unless SII Group agrees otherwise, no revenues or costs associated with Institution's participation in such Games, conference or league will be included in Gross Receipts, Deductible Costs or Net Proceeds hereunder. If SII Group itself directly enters into any agreement with any such company, that company will be deemed to be a Distributor.

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3.4.8. With respect to esports and basketball, Institution consents that: (i) SII Group may enter into agreements with affiliates of SII Group that will pay for the cost of arranging selected Games and any recording of those Games for purposes of Television, and will pay to SII Group a percentage of their profits from such activities; (ii) these companies will be deemed to be Distributors for all purposes of this Agreement, and without limiting the foregoing, the amounts paid by these affiliates to SII Group will be included in Gross Receipts as payments from Distributors. The Parties will cooperate with the respective companies. Institution consents that it will collaborate exclusively with SII Group, these companies, and their successors designated by SII Group, with respect to esports Games, inter-collegiate basketball Games, and the related rights Licensed to SII-India hereunder. SII-India shall be responsible for allocating the use of such rights and responsibilities among SII-India, other SII Group companies, and the other companies referenced in this paragraph.

3.4.9. The companies engaged to participate in organizing, managing and creating Games, conferences and other events, including affiliates of SII Group, are not guarantors of the performance of SII-India and are not liable for the performance of SII-India. Conversely, SII-India is not a guarantor of the performance of such companies and is not liable for their performance.

4. Team Logos:

4.1. In consultation with SII-India and subject to both Parties' mutual approval, Institution shall select a name, URLs, sports logo and mascot for its team(s) and sports program (collectively, "**Team Logos**"). The foregoing may not be modified or replaced without the mutual approval of both Parties. If Institution presently uses any or all of a URL, sports logo or mascot for its teams and sports program, and Institution wishes to continue to use such elements for the Project and SII-India approves thereof, ownership thereof shall be assigned to SII-India and thereafter such items shall constitute part of the Team Logo.

4.2. As between the Parties during the Term: (i) the burden and responsibility is on SII-India for the cost of creating and registering Team Logos; (ii) Team Logos and any variations or derivative versions are the exclusive property of SII-India; (iii) Institution shall not use any variations or derivative versions of Team Logos unless previously approved by Institution and SII-India; and (iv) only SII-India shall have the right and burden to apply for trademark and tradename registrations, copyright protection and any other registrations and protections relating to Team Logos. If there is uncertainty about whether a trademark, tradename, logo, URL or related item is a Team Logo covered by this License, SII-India's determination shall be final. Institution may not utilize or License the use of Team Logos except as expressly permitted by this Agreement.

4.3. Institution shall promote and grow awareness of the Team Logos. Any equipment, clothing or other Merchandise purchased by Institution related to its sports program must include the Team Logos. At its cost, Institution will ensure that banners and other promotional material relating to each Tournament, team and Team Logos are placed in prominent locations throughout the Institution. SII-India will cooperate to provide Licenses to use Team Logos to vendors of the foregoing that meet SII-India usual criteria, on SII-India's customary terms and conditions, for a royalty of eight percent (8%) of the retail value of such items, which royalty shall constitute Gross Receipts hereunder.

4.4. In coordination with SII-India and subject to SII-India's mutual approval, Institution will take all necessary steps to restrict and limit any form of piracy that is occurring in relation to Merchandise that includes Team Logos. If Institution does not take steps requested by SII-India, then SII-India may do so or authorize others to do so.

5. License Back To Institution: SII-India hereby non-exclusively licenses back to Institution the following rights, without charge to Institution, for use by Institution during the Term solely for non-commercial purposes in Institution websites, Institution communications with prospective and current students and their parents, alumni communications and other digital or print materials generally used by Institution in its academic or sports programs, general fundraising, Government relations, alumni materials, student materials and Institution promotion, provided that: (i) Institution shall conform to SII-India trademark use standards; (ii) Institution is not compensated for such use; and (iii) Institution does not

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permit the use of Team Logos for the goods, services or other items listed in the definition of SII Products in a manner that would compete with the grant of rights to SII Group in this Agreement:

5.1. Team Logos;

5.2. SII-Group's names and logos and links to SII Group websites to indicate Institution's collaboration with SII Group and its programs;

5.3. Photographs or recordings made by Institution, students, parents and fans solely for their home use and use of their immediate friends and family. The foregoing also may be posted on Facebook or similar social media for non-commercial purposes, provided access thereto is limited to no more than 500 people. No such photographs, recordings or excerpts therefrom may be Distributed to any other individuals, by any other methods or used in any commercial manner, except by Institution as described in this Section 5. At SII-India's request, tickets and websites for events will include the foregoing rules, and individuals attending the events may be required to sign releases.

6. Athletes:

6.1. During the Term, Institution shall cause each individual who chooses to play sports for Institution to first execute and deliver to SII-India an Athlete undertaking through a designated website or the Approved App, granting to SII Group and its Licensees the exclusive and irrevocable right to use, and to License the use of, Athlete NIL Rights in connection with the Project, Project Content, Approved App, websites and other materials describing SII Group or its affiliates; all in any manner and by any means whatsoever now known or hereafter devised. Except as may be permitted by the Athlete undertaking, Athlete will not grant similar rights to any other Person during the period Athlete is attending or employed by Institution or is managed by SII-India or a designee as described below in Section 6.2, or for six (6) months thereafter. Athlete shall cooperate with SII Group with regard to personal appearances in support of the Project.

6.2. In connection with Project Games and promotional activities related to the Project, Athlete shall not display any badge, mark, logo, trading name or message on any item of apparel without the written consent of SII-India or its designees. Except as described in Section 6.3, the foregoing does not prohibit a manufacturer's logo that is no larger or more prominent than is usually the case in respect of such item when purchased by consumers.

6.3. If requested to do so by SII-India or its designees, Athlete shall not use basketball shoes, wristbands, sleeves or other apparel supplied by others or displaying their corresponding trademarks, logos or names of the sponsor/manufacturer thereof, but instead will use basketball shoes, wristbands, sleeves or other apparel arranged for by SII-India or its designees or that displays approved logos and names.

6.4. SII-India intends to designate a software program, URL, and app (collectively, the "**Approved App**") that may be downloaded to mobile devices for use by all Participating Persons for, and in connection with, the purposes of this Agreement. It is anticipated that over time, the Approved App will be used for scheduling, promotion, messaging, other social media, and commercial purposes. When requested to do so by SII-India, Institution shall cause Athlete and other Participating Persons to download and use the Approved App for the purposes requested by SII-India and not to use any conflicting or competing software program, URL or app for such purposes with respect to the Project. Institution and SII-India will discuss including additional capabilities in the Approved App that assist the Institution in its other activities and purposes.

6.5. Excluding only those Athletes that have signed with a manager or agent prior to becoming Athletes pursuant to this Agreement, Institution shall cause the Athlete undertaking to grant to SII-India or its designee(s) the first right to act as manager and agent for any Athlete who contemplates becoming a professional athlete in any sport and anywhere in the world on the following basis: The Athlete shall negotiate in good faith exclusively with SII-India or its designee prior to discussing or negotiating with any third Person. If, after thirty (30) days, the Athlete and SII-India or its designee do not reach an agreement, the Athlete may solicit offers from third Persons, but Athlete may not accept an offer unless Athlete first

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sends a copy to SII-India by Notice and SII-India does not accept replacing the third Person on the terms in that offer within ten (10) days.

6.6. Subject to Athlete's prompt return of a signed Athlete undertaking, Athlete shall be entitled to an Athlete Royalty for use of the Athlete's NIL, as defined in such Undertaking.

6.7. Notwithstanding any failure of an Athlete to execute and deliver to SII-India an Athlete undertaking, to the maximum extent that Institution has the right to grant to SII-India the rights described in this Agreement pertaining to Athletes, Institution hereby does so.

7. Games:

7.1. Inter-Collegiate Games. In consultation with SII-India, if requested to do so by SII-India: (i) at its cost, Institution shall deliver team rosters to SII-India not less than fourteen (14) days prior to each Project Game by registering the required information at and through the Approved App or a designated website, (ii) Institution will modify the schedule of play for Project Games to accommodate the recording and Television Licensing and Distribution of said Project Games; and (iii) subject to delay caused by SII Group's scheduling activities, Institution shall publish a schedule of the dates of Project Games no later than one hundred eighty (180) days prior to the commencement of each season. SII-India shall have the sole power to determine the Participating Universities for each Project Game. SII may delegate that authority to other SII Group companies, or companies engaged to assist in organizing Games or conferences.

7.2. Venues. Institution will cooperate with SII-India to make available for Project Games, at Institution's cost, the use of venues and related equipment, box office personnel, janitorial services, public address systems, scoring systems, staging and set-up materials, tools, security, other support personnel, power, communications, Wi-Fi, air conditioned areas, food services, insurance, and other customary requirements for operating a venue, as requested by SII-India from time-to-time for Project Games., taking into account requirements of technology providers, sponsors and companies involved in executing and marketing Games and other SII Group events. This section does not require Institution to build new venues. In advertising and promotion of Project Games and in live or delayed Television coverage of Project Games, SII-India will endeavor to promote the Participating Institution that provides the venue.

7.3. Prizes. Though not guaranteed, the intention is that SII-India will endeavor to arrange with sponsors or other revenue sources to fund prize monies for the winners of inter-collegiate Project Games that are part of tournaments.

7.4. Statistics. Institution shall provide trained staff (which may include students) to collect, input, verify, manage and preserve all statistics specified by SII-India for its participation in each Subject Sport and inter-collegiate Game (such as, but not limited to, points per game, field goal attempts, free throws made, free throws attempted, rebounds [offensive and defensive], blocked shots, steals, turnovers, and fouls). Institution shall register the statistics in a format and location designated by SII-India

7.5. Training. For training and practice, Institution will provide, at Institution's cost, training facilities, at least one coach and equipment.

7.6. Genders. To the extent feasible, the Parties intend to support both men's and women's sports activities.

8. Certain Covenants:

8.1. League Rules. Institution shall be bound by the rules established by SII-India or any company approved of by SII-India that organizes Games for Institution for the Subject Sports in which Institution participates (the "**League Rules**"), including: (i) any bracket system, (ii) policies relating to anti-bribery, anti-corruption, anti-doping, health and fitness clearances, team composition, academic eligibility, authorized safety equipment for contact sports and sufficient measures for fan safety; and (iii) other policies as are generally applicable to the Subject Sports. SII-India will consult with Institution and other Participating Universities while developing League Rules and will give Institution at least sixty (60) days prior Notice of League Rules or any amendment thereto before such rules become effective.

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8.2. Certain SII Group Rights. Notwithstanding anything to the contrary herein, as between the Parties, SII Group shall have full and exclusive charge and control of the production, financing, Licensing, Distribution, Sponsorship Rights, and exploitation of SII Products, throughout the universe in perpetuity as it shall decide in its total and absolute discretion. Nothing shall be deemed to obligate SII Group to produce, finance, License, Distribute or otherwise exploit SII Products or its other rights hereunder; except as expressly provided for herein, SII Group may do so or refrain therefrom as it may decide in its own absolute discretion.

8.3. International Play: Except with SII-India's approval, not to be unreasonably withheld, SII-India shall be the only Person to have the right to organize play between the Participating Institution teams and any other teams from outside of India with regard to Subject Sports. During the Term, Institution shall not authorize, permit or cooperate with any third Person with respect thereto. SII-India understands that Institution may participate in play arranged by the Federation Internationale du Sport Universitaire (International University Sports Federation), provided that Institution shall coordinate that participation with SII-India and shall use the Team Logos in connection with such play.

9. Promotion:

9.1. SII-India Promotion: Subject to the terms of this Agreement, during the Term, as a Deductible Cost, SII-India shall undertake reasonable measures to diligently promote Institution, and its sports program, teams and Athletes: (i) on Television by diligently endeavoring to provide a platform to showcase their sporting talent and to organize nationally Distributed Television content regarding the foregoing; (ii) by endeavoring to License Team Logos on a commercial basis; (iii) by diligently endeavoring to create, develop, License and Distribute SII Products; (iii) the Donor Effort described below; and (iv) by identifying opportunities for advertising and publicity for the foregoing.

9.2. Events. In connection with significant events organized by Institution, if requested to do so by Institution with sufficient advance Notice, SII-India will cooperate with Institution to provide SII Products for sale, and suitable Television content and Team Logos for display.

9.3. Institution Promotion: Institution shall be responsible for diligently promoting and growing awareness of the Team Logos, including by (i) ensuring that banners and other promotional material relating to each Game and team include Team Logos and are placed in prominent locations throughout the Institution; (ii) encouraging students to wear Licensed clothing that includes Team Logos at sporting events; and (iii) ensuring that its websites include Team Logos, a calendar of Games and information about, and links to the Approved App and SII-India's website(s) and social media.

9.4. Goals. The Parties acknowledge that the goals of securing third party acceptance and of obtaining Television platforms and promotion of Team Logos will be difficult and is aspirational. According, the level of success with respect thereto is not a requirement of this Agreement.

10. Donor Effort: SII-India will endeavor to work with Institution to assist in organizing activities, outreach programs, a website and other materials for the purposes of developing: (i) an active Institution alumni base and encouraging alumni to make contributions to Institution; and (ii) a program that encourages corporations and other supporters of the Institution to make contributions to Institution (all, collectively, the "**Donor Effort**"). The nature and extent of the Donor Effort will be determined by SII-India after consultation with Institution. SII-India may delegate duties to SII Group or third Persons. Institution shall be responsible for fully cooperating with SII Group in the foregoing.

11. Certain Costs:

11.1. SII-India Costs. As between the Parties, except as provided for herein, SII-India will be solely responsible for carrying out the commercial ventures contemplated by this Agreement to be SII-India's responsibility and for paying costs thereof to the extent there are adequate Gross Receipts. The Parties anticipate that SII-India may contract with other companies in SII Group or third Persons with respect to some or all of the foregoing obligations. Except for Project Games organized by SII Group, SII Group is not responsible for the costs of organizing, staging or playing Project Games. Without limiting the

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foregoing, as described in Section 3.4, SII-India has identified certain companies that are willing to pay those costs with respect to certain Games.

11.2. Institution Costs. In addition to other costs specified in this Agreement, as between the Parties, Institution shall be solely responsible for the following costs and activities and all fees, costs and expenses associated with:

11.2.1. The participation of Institution and its teams, Athletes and fans in any Subject Sport Game and training, including hiring and employing managers, coaches, medical officers, event managers and any other staff that may be required for the foregoing and operation of its teams, including all remuneration, benefits and expenses, travel, food, lodging, kit, medical care, and insurance. Institution will not charge SII Group for any parking, ticketing services, security, or incidentals made available by Institution with respect to venues or Project Games.

11.2.2. Health, safety and security of Institution, Institution facilities, equipment and other property, Persons associated with Institution, Institution teams, Athletes, fans, training, sports events and Games.

11.2.3. Creating and maintaining Institution websites.

12. Payments to Institution: Provided Institution complies with its material obligations under this Agreement, SII-India shall pay to Institution a cumulative, aggregate participation (the "**Institution Participation**") in an amount equal to fifty percent (50%) of "Allocable Net Proceeds" (as defined below in Section 12.2), if any, computed, defined, accounted for and paid as follows:

12.1. Distributors. For clarity: (i) when SII-India or any SII Group company enters into an agreement with a Distributor, Gross Receipts will include only the amounts paid to SII Group by the Distributor with respect to revenues, profits, or other amounts received by the Distributor; (ii) if SII-India acts as a production company or the like, SII-India may deduct customary fees for doing so; and (iii) SII-India may deduct customary fees and costs charged to SII-India for services rendered by other companies in the SII Group.

12.2. Institution's Allocable Share.

12.2.1. No Allocation. With respect to Gross Receipts that pertain solely to SII Products that incorporate solely Institution's Team Logos, teams or Athletes, the entire Net Proceeds attributable thereto shall be allocated to Institution in the computation of Allocable Net Proceeds.

12.2.2. Allocations. With respect to Gross Receipts and Net Proceeds that pertain to Institution's Team Logos, teams or Athletes and also the Team Logos, teams or Athletes of other Participating Universities or third Persons, after excluding the portion thereof attributable to Persons not associated with Participating Universities, the "**Allocable Net Proceeds**" will equal: (i) through and including 2026, in proportion based on the total number of Participating Universities involved in that season of play, further adjusted pro rata for the number of Project Games in which each Participating Institution plays; and (ii) thereafter, amongst the Participating Universities to which such Gross Receipts pertain, a percentage of thereof for each such Participating Institution pursuant to a method selected from time-to-time by SII-India that is consistently applied to all Participating Universities in that year and that takes into account the varying contributions of each Participating Institution to the Project; promotion of SII-India and Team Logos; and team and Athlete participation in SII Products and Project Games. For clarity, if any SII Product also includes Persons who are not associated with Participating Universities, any receipts or costs associated with those Persons will be excluded in the computation of sums payable to Institution hereunder. A reasonable sum may be retained from Net Proceeds in one or more accounting periods to establish a reserve for retroactive charges and deferred costs. Charges incurred for one accounting period may be applied against sums derived from any preceding or subsequent accounting period to adjust the computations.

12.3. Reporting. Commencing for the first calendar year after commencement of the Term: within ninety (90) days after the conclusion of each calendar year in which Gross Receipts are generated,

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SII-India shall email to Institution a summary report setting forth a computation of the Institution Participation, if any, for that period. Accountings may be altered to cure omissions or errors. SII-India's allocations regarding all aspects of the computation of Institution Participation will be final and binding on the Parties absent proof by clear and convincing evidence that SII-India acted inconsistently and in bad faith for the purpose of reducing payments to Institution.

12.4. Payment. Within thirty (30) days after the last due date for each year-end statement, SII-India shall pay to Institution any Institution Participation due and payable to Institution through that date. SII-India shall have the right to deduct and withhold all amounts, if any, required to be deducted to withheld in accordance with applicable Rules.

12.5. Interest. Any payments that are not paid in full on or before the date such payments are due under this Agreement will bear interest at the lower of (i) one-half percent (.5%) per month and (ii) the maximum rate allowed by Rule. Except as expressly provided for herein, payment of such interest shall be Institution's sole remedy for any late or incomplete payments. If no resolution of any disputed audit is reached between the Parties within ninety (90) days after the commencement of negotiations, then either party may exercise its rights to an arbitration as provided for herein.

12.6. Applicable Rule. If and to the extent compliance with any Indian or U.S. Rule delays or prevents a payment from being made, or causes a reduction of a payment computed hereunder, the Parties will cooperate to endeavor to lawfully avoid the foregoing, but if they cannot lawfully do so, compliance with such requirement is not a breach of this Agreement and will not result in there being any interest charges.

12.7. Audit. All Participating Universities may, as a group and at their expense, but not more often than once in any twelve (12) consecutive months, audit SII-India's books and records of account with respect to the matters set forth on any statement at SII-India's principal offices, upon reasonable Notice by a firm of certified public accountants (subject to the approval of SII-India, not to be unreasonably withheld) during reasonable business hours and in such manner as not to interfere with SII-India' normal business activities. The audit shall not continue for more than thirty (30) consecutive days. A copy of the accounting report will be concurrently delivered to SII-India at the time delivered to the Participating Universities.

12.8. Reasonable. The Parties acknowledge and agree that the definitions pertaining to Allocable Net Proceeds (including, for example, Deductible Costs, Distribution Fee, Gross Receipts, Net Proceeds, and the provisions of Section 12 have been agreed by all Parties after good faith negotiations and that all such definitions, deductions, and computations are fair and reasonable and conclusively binding on the Parties.

13. Payments to SII-India:

13.1. Amounts. Institution shall pay to SII-India: (i) twenty percent (20%) of Donor Receipts received during or within one year after the Term plus reimbursement from Institution's eighty percent (80%) share thereof of all fees, costs and expenses incurred or advanced by SII Group with respect to the Donor Effort; and (ii) twenty-five percent (25%) of all revenue received by Institution for ticket sales (including subscriptions) and for concessions, food sales at the like at Project Games.

13.2. Payment. Within ninety (90) days after each calendar quarter, Institution shall email to SII-India a report setting forth the computation of amounts payable to SII-India pursuant to this Section 13 and within thirty (30) days thereafter, shall pay to SII-India any amounts due and payable to SII-India by wire transfer to the account designated by SII-India. Institution shall have the right to deduct and withhold all amounts, if any, required to be deducted or withheld in accordance with applicable Rules. SII-India shall be entitled to the same rights with respect thereto as are enjoyed by Institution pursuant to Section 12.7.

14. Intellectual Property Rights:

14.1. Except as expressly set forth herein, as between the Parties, SII Group shall exclusively own all Intellectual Property Rights and all right, title and interest in and to all contributions of Institution

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and all Persons associated with the Institution to the Project and SII Products, both during and after the Term in perpetuity, including: (i) business plans, marketing plans, publicity plans and budgets, (ii) the results and proceeds of Institution's and each Athlete's services for the Project and SII Products, and (iii) each element(s) and part(s) thereof. Without limitation of the foregoing, Institution and each Person associated with Institution hereby acknowledges that the services to be performed by Institution and each Person associated with Institution hereunder and all results and proceeds thereof for Project Content are works specially ordered or commissioned by SII Group for use as a contribution to a motion picture or other audio visual work and that all such services, results and proceeds thereof shall be considered a work made for hire. Institution and each Person associated with Institution further agrees and acknowledges that SII Group is the Person for whom the work is and will be prepared and that SII Group shall be considered the author for purposes of copyright and shall own all of the Intellectual Property Rights and any other rights comprised in and to the copyright of such work and that as among Institution and each Person associated with Institution, and SII Group, only SII Group shall have the right to copyright or trademark the same and that SII Group may copyright and/or trademark the same in SII Group's name or the name of its nominee(s). Without limitation of the foregoing, SII Group shall own all Intellectual Property Rights and all other right, title and interest in and to all results and proceeds of Institution's work and each Person associated with Institution's work pursuant to this Agreement.

14.2. Other. To the extent that any such work for the Project or SII Products does not vest in SII-India by reason of the foregoing, Institution and each Person associated with Institution hereby assigns and transfers in whole to SII-India all right, title and interest in and to such work and the results and proceeds thereof to the extent that Institution and each Person associated with Institution has had or will have any interest therein. SII-India shall have the sole and exclusive right throughout the universe, in all languages and in perpetuity to utilize and to exploit all or any part(s) of the foregoing contributions and work and all or any part(s) of any materials contained therein or prepared therefor, whether or not used therein, in any version, by any means and in any media, whether now known or hereafter developed. Institution and each Person associated with Institution hereby waives any and all claims that Institution and each Person associated with Institution may now or hereafter have in any jurisdiction to so-called "moral rights" or rights of "droit moral" with respect to the results and proceeds of Institution's services and each Person associated with Institution's services hereunder.

14.3. Certificates. Institution and each Person associated with Institution shall execute and deliver to SII-India certificates of authorship and releases with respect to their contributions, and such other documents as SII-India may from time-to-time request, in order to better evidence the foregoing, but neither such a request nor the failure to execute any such certificate or release shall be deemed a derogation or limitation of any rights SII Group may enjoy with respect to the said contributions. If any such Person fails to execute a certificate or release after request from SII-India to do so, then solely for that purpose, Institution, each Person associated with Institution, including Athletes, hereby irrevocably appoints the chief financial officer and chief lawyer of SII-India as "attorney-in-fact" with the right to execute and deliver such certificate or release on behalf of SII-India during and after the Term.

14.4. Perpetuity. No termination of the Term or this Agreement will affect SII Group's ownership of the foregoing. Institution shall ensure it has all rights required to comply with this Section 14.

15. Term:

15.1. Term. The Term of the Parties' collaboration pursuant to this Agreement (the "**Term**") commences on the Effective Date and initially shall continue for ten (10) years. At the end of the ten (10) year period and the end of each ten (10) year period thereafter, the Term shall automatically extend for a further ten (10) years unless: (i) not later than five years before the expiration of a ten (10) year period, Institution sends Notice to SII-India terminating the Term as of the end of that ten (10) year period; (ii) if within one (1) year after Institution sends SII-India a breach Notice specifying SII-India's alleged material breaches of this Agreement SII-India fails to substantially correct any material breaches, after the year, unless and until SII-India cures such material breaches, Institution may send Notice to SII-India terminating the Term as of the date specified in the termination Notice; (iii) SII-India sends Notice to Institution

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terminating the Term as of the date specified in SII-India's Notice; or (iv) the Term is terminated by mutual written consent of SII-India and Institution.

15.2. Termination. Upon termination of the Term or the Agreement for any reason: (i) SII-India's exclusive rights to record Institution sporting events shall cease and as between the Parties, the right to record Institution sports events, teams, Athletes and Games reverts to Institution; and (ii) to the extent provided for in this Agreement, each Party shall continue provide accountings and payments to the other Party.

15.3. Survival. The following provisions of this Agreement will survive the termination of the Term or this Agreement: all defined terms herein; to the extent described in this Section 15, the License and grant of rights in Sections 3, 4 and 6; Sections 11 and 12; and Sections 14 through 21.

16. Certain Representations and Warranties: Each Party represents and warrants to the other: that: (i) it has the right, power and authority to enter into and perform this Agreement and to consummate the transactions contemplated hereby without obtaining the consent or approval of any third Person; (ii) it has not made and will not make any commitments or granted any rights in conflict with this Agreement; (iii) neither the execution of this Agreement nor the performance of the Party's obligations under this Agreement will violate any contract, agreement or Rule to which such Party is subject; (iv) this Agreement has been duly and validly executed and delivered by that Party and constitutes a valid and binding agreement of that Party, enforceable against that Party in accordance with its terms; and (v) any contributions made to the Project, or SII Products will not violate the rights of any Person. Neither Party represents or warrants to the other the financial benefits, if any, that will be derived from this Agreement.

17. Confidentiality and Public Communications:

17.1. No Disclosure. Each Party and its personnel shall maintain the confidentiality of the terms of this Agreement and the confidential and proprietary information of the other Party. Disclosure of such confidential information shall be restricted, on a need-to-know basis, solely to employees, agents, advisors, consultants and representatives of the receiving Party, who have been advised of their obligation with respect to the confidential information and are bound by confidentiality obligations similar to those imposed on the Parties under this Agreement. Notwithstanding the foregoing, (i) either Party may make disclosures to appropriate to comply with investor disclosures, filing requirements, applicable Rule and court orders; and (ii) SII Group may use and disclose Confidential Information of Institution reasonably in connection with its business and the exercise of its rights under this Agreement.

17.2. Press Announcements. Notwithstanding and without limiting the foregoing, no press release or other public announcement or disclosure may be made regarding this Agreement or the collaboration of the Parties or the termination thereof, except if mutually approved by the Parties or required by applicable Rule. Notwithstanding the foregoing, SII Group may issue press releases and otherwise advertise and publicize its activities pursuant to this Agreement and regarding SII Products and may make disclosures as appropriate to comply with investor and insurer disclosures, filing requirements, applicable Rules and court orders; and (ii) the Parties shall agree on information that may be publicly disclosed, including on and in the Approved App and their websites, collateral materials and press releases.

18. No Injunction: All the rights, licenses, privileges and property herein granted to SII Group are irrevocable and, not subject to rescission, restraint or injunction under any and all circumstances. In the event of any breach of this Agreement or any portion hereof by SII-India, Institution's sole remedy shall be an action at law for damages actually suffered; in no event shall Institution have the right to exemplary damages or to injunctive or other equitable relief or to enjoin or restrain or otherwise interfere with the production, marketing, or Distribution of any SII Products.

19. Force Majeure: If and to the extent a Party or its affiliates are unable, delayed or restricted in fulfilling any obligation under this Agreement by reason of a Force Majeure Event not reasonably under that Party's, or its affiliates' control, that Party shall be entitled to extend the time for fulfilment of such obligation by a time equal to the duration of such delay or restriction and the other Party or its affiliates shall not be entitled to any compensation as a result thereof. Without limitation, the initial Term shall be extended by a period equal to the period from the date hereof and until Institution resumes its regular

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sports program. The Party asserting a Force Majeure Event shall give the other Party Notice promptly but not later than ten (10) Business Days following the second to occur of the occurrence of a Force Majeure Event or that Force Majeure Event's interference in that Party's, or its affiliates' performance under this Agreement.

20. Dispute Resolution:

20.1. Any dispute, controversy or claim involving, arising out of or related to the validity, interpretation, application or enforcement of this Agreement or the transactions contemplated hereby, including any question regarding its existence and the validity, termination, scope or enforceability of this agreement to arbitrate shall be referred to and finally and exclusively resolved by binding arbitration by a sole arbitrator to be appointed mutually, in accordance with the Arbitration and Conciliation Act, 1996. The seat and venue of the arbitration shall be Jalandhar. Service of any papers with respect to such arbitration may be effected by delivering any required papers in the manner described in this Agreement for Notices. The language of the arbitration shall be English. Any award by the arbitral tribunal shall be made in writing and shall be final and binding on the Parties. The Parties undertake to carry out and comply with such award without delay and in accordance with applicable Rule. The arbitrator shall also decide on the allocation of costs of the arbitration proceedings, including without limitation reasonable attorneys' fees. Each of the Parties irrevocably submits to the exclusive jurisdiction of such arbitration proceeding and waives any and all objections it may now or hereafter have based on the jurisdiction, venue or proceedings set forth in this Agreement and agrees not to bring any proceeding arising out of or relating to this Agreement in any other court or tribunal. Counsel, parties and witnesses not located in the city in which the arbitration occurs may be deposed and appear at hearings remotely by video telephony or online peer-to-peer services such as Zoom, Microsoft Teams and Skype. THE PARTIES UNDERSTAND AND ACKNOWLEDGE THAT UNDER THIS SECTION 21 EACH PARTY WAIVES THE RIGHT TO TRIAL BY JURY.

20.2. The Parties (and any other participants in the arbitration as a condition of such participation) shall maintain the confidential nature of the arbitration proceeding, except as may be necessary to prepare for or conduct the arbitration hearing, as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an award, the entry of an award in any court having jurisdiction thereof, the enforcement or the award, or as required by Rule or judicial decision.

20.3. Subject to Section 21.1, the courts in Jalandhar shall have exclusive jurisdiction over any matters all matters arising pursuant to, or in terms of, this Agreement.

20.4. When any dispute is under arbitration, except for the matters under dispute, the Parties shall continue to exercise their remaining respective rights and fulfil their remaining respective obligations under this Agreement to the extent such rights and obligations are not affected in any manner by the matters under dispute.

21. General Provisions:

21.1. Interpretation. Each Party acknowledges and agrees that: (i) its counsel has had the opportunity to review and advise the Party regarding this Agreement; (ii) the rule of construction that ambiguities are resolved against the drafting Party shall not be used; (iii) the terms and provisions of this Agreement shall be construed fairly as to both Parties and not in favor of or against either Party, regardless of which Party was generally responsible for the preparation of this Agreement.

21.2. Further Cooperation. Each Party shall execute all certificates and other documents and shall do all such filing, recording, publishing and other acts as SII-India reasonably deems appropriate or necessary to implement the purposes hereof. Each Party shall take all actions necessary to cause its subsidiaries to do all things and perform all acts and avoid all omissions that are contrary to the obligations imposed on the Parties to this Agreement. To the extent necessary or appropriate, subsidiaries shall enter into agreements with the Parties to effectuate the foregoing.

21.3. Law and Corrupt Practices: All activities undertaken pursuant to this Agreement shall be undertaken in compliance with and subject to all the applicable Rules of the relevant country, including all anti-corruption and anti-bribery Rules.

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21.4. Notices. Except as required herein, all notices, consents, approvals and other communications hereunder, including the commencement or subsequent communications pertaining to any arbitration or other legal proceeding arising hereunder ("**Notices**") shall be in writing and shall be deemed to have been received only if and on the first business day after received (i) by personal delivery, (ii) from a recognized expedited courier service such as Federal Express, DHL or UPS, or (iii) as an "in the window" email or a PDF attachment to an email, provided, however, that receipt of the email is confirmed by an automatically generated "read" receipt or by a return email from the recipient, or if the foregoing does not occur, the sender of the Notice also sends a copy by personal delivery or by an internationally recognized expedited courier service such as Federal Express, DHL or UPS. All Notices also will be provided by email as permitted in clause (iii). Unless a Party notifies the other Persons below in accordance with this Notice provision of a change, the address and email of each Party is as set forth below in this Agreement.

21.5. Governing Law. This Agreement will be governed by, construed, enforced and interpreted in accordance with the internal Rules of the State of Delhi, India, applicable to agreements made and performed solely within such State (including as to statute of limitations), without giving effect to any conflicts of laws principles which otherwise might be applicable.

21.6. No Partnership. Nothing contained or implied in this Agreement shall be interpreted as constituting a partnership, agency or trust between the Parties hereto. Each Party's obligation to make payments to the other is that of a debtor and not a fiduciary.

21.7. Assignment. Institution may not assign this Agreement except to a Person that assumes all operations and assets of Institution. EUSAI or ESI may be dissolved after which the surviving entity will constitute SII-India. SII-India may delegate performance of its obligations hereunder, provided SII-India remains liable for a delegation that is not part of an assignment of the entire Agreement. SII-India may assign this Agreement to any Person who undertakes the Project. Subject to the foregoing, this Agreement will bind the permitted assignees and successors of the Parties.

21.8. Groups. The Parties intend that any performance of services in India will be undertaken by companies incorporated in India and not by SII Group companies based outside of India. SII Group may enter into such agreements as may be required or appropriate with its current or future subsidiaries to implement the foregoing. Institution will enter into any agreements its subsidiaries, sports teams, sports program and Athletes that may be necessary for Institution to perform this Agreement.

21.9. Third-Party Beneficiaries and Liability. Except as expressly provided herein, no third Person is a beneficiary of this Agreement and no third Person is a guarantor of any act or omission of any Party, nor shall any third Person have any liability with respect to any act or omission of any Party. SII Group is not a guarantor of, or responsible for, the acts or omissions of Distributors. Distributors are not guarantors of, or responsible for, the acts or omissions of SII Group. The companies listed in Section 3.4.8 hereof and consented to by Institution are intended third party beneficiaries of Institution's consents relating to such companies and their relationships with SII Group and Institution.

21.10. Severability. If an arbitrator or other tribunal of competent jurisdiction holds any provision of this Agreement to be illegal, unenforceable or invalid in whole or in part for any reason: (i) such provision shall be in good faith adjusted rather than voided, if possible, to achieve the intent of the Parties; (ii) this Agreement shall be read as if the invalid, illegal or unenforceable words or provisions had to that extent been deleted; and (iii) the validity and enforceability of the remainder of this Agreement shall not be affected thereby unless an essential purpose of this Agreement would be defeated by the loss of the illegal, unenforceable, or invalid provisions.

21.11. Limitation of Liability. EXCEPT ONLY AS TO UNIVERSITY OR ANY ATHLETE GRANTING CONFLICTING RIGHTS TO THIRD PERSONS OR A BREACH BY ONE PARTY OF THE OTHER PARTY'S INTELLECTUAL PROPERTY RIGHTS, WITH RESPECT TO THE TERM, IN NO EVENT WILL ANY PARTY BE LIABLE TO THE OTHER FOR: (1) ANY SPECIAL, CONSEQUENTIAL, INCIDENTAL OR INDIRECT DAMAGES, OR (2) LOSS OF OPPORTUNITY, MARKET POTENTIAL, OR GOODWILL ON ANY THEORY (CONTRACT, TORT, FROM THIRD PARTY CLAIMS OR OTHERWISE). No shareholder, partner, member, manager, director, officer,

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Registrar
K R Mangalam University
Sohna Road, Gurugram (Haryana)

representative, attorney, affiliate, associate, employee or agent of and SII Group has any financial or other responsibility for any current, future, fixed, contingent or other liability or obligation of any Party (whether on a theory of alter ego, piercing the corporate veil, or otherwise).

21.12. Entire Agreement. This Agreement, including the League Rules, when issued, constitutes the complete and entire agreement and understanding of the Parties with respect to the subject matter hereof and supersedes and merges all prior and contemporaneous agreements, dealings, negotiations, promises, representations and communications regarding its subject matter (whether written or oral), between the Parties relating to the subject matter hereof other than the other agreements referenced herein. There are no representations, warranties or other agreements between the Parties (whether express or implied) in connection with the subject matter of this Agreement except as specifically set forth herein. This Agreement may not be modified, amended or waived, except by a writing executed by the Responsible Officers for all Parties, provided that if a Responsible Officer for SII executes any modification, amendment or waiver, such modification, amendment or waiver shall be binding on SII Group, and if a Responsible Officer for Institution executes any modification, amendment or waiver, such modification, amendment or waiver shall be binding on Institution's sports teams, Athletes and subsidiaries of the foregoing. The Responsible Officers are listed below and may be modified by Notice executed by a Responsible Officer of the governing board of a Party.

21.13. Counterparts. This Agreement may be executed in several counterparts and all counterparts so executed shall constitute one agreement that is binding on both Parties. Electronic transmission of documents in portable document format (PDF) shall be acceptable as if original signatures had been exchanged. Execution by DocuSign is disfavored.

[Signatures on Next Page]

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Registrar
K R Mangalam University
Sohna Road, Gurugram (Haryana)

IN WITNESS WHEREOF the Parties have executed and entered into this Agreement by their duly authorized representatives as of the date first written above:

Elite Universal Sports Alliance India Private Limited: By: _____ Name: Vir Ji Koul Title: Executive Officer Responsible Officer: Sunny Bhandarkar Email: sunny@esindia.com Copy: rich@efli.com Address: Flat No. 24, SN. 43/5 Warje Malwadi, BI-A Nr. Ganesh Matha Mandir Pune, Maharashtra, India, 411029 Attention: Sunny Bhandarkar	**Contracted Institution:** **KR Mangalam University, Haryana** **By:** _____ Name: Dr. Rahul Sharma Title: Registrar Responsible Officers: Mr. Puneet Kumar Email: director.sports@krmangalam.edu.in Copies: registrar@krmangalam.edu.in Address: K.R. Mangalam University, Sohna Road, Gurgaon - 122103 Registrar K R Mangalam University Sohna Road, Gurugram (Haryana)
ESI Sports India Private Ltd.: By: _____ Name: Vir Ji Koul Title: Executive Officer Responsible Officer: Sunny Bhandarkar Email: sunny@esindia.com Copy: rich@efli.com Address: Office Number 431 Orchard Park, Royal Palms Estate Aarey colony, Goregaon East Mumbai, India 400065 Attention: Sunny Bhandarkar	

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