

## MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MoU) is made and entered into at the Hazara University Mansehra, November 4<sup>th</sup>, 2020.

Between

Sybrid Pvt Limited- A Lakson Group Company having its registered head office at Lakson Square Building Saddar, Karachi, (hereinafter called "Company") which expression shall be deemed and mean to include wherever the context so requires, its successors-in-interest and permitted assigns of the First Part;

And

Hazara University Mansehra, having its main campus at Dhodial, Mansehra, Khyber Pakhtunkhwa (hereinafter called the "University") which expression shall be deemed and mean to include wherever the context so requires, its successors-in-interest and permitted assigns of the Second part;

(The Sybrid and the Hazara University are also referred to single as a "Party" and collectively as "Parties" hereafter).

### WHEREAS

1. Sybrid is interested to collaborate with the Hazara University in the areas of localized content, digital marketing, IT based research or software development projects in the domain of AI, data science, speech recognition and others, research on culture, heritage, arts, students' induction, entrepreneurship and other corporate engagements
2. The parties wish to support each other in these activities as per the responsibilities outlined in this MOU and for the achievement of the purpose, intend to enter this MoU to explore possibilities of potential partnership.

**NOW THEREFORE, the parties agree as follows:**

### Scope of Work:

The parties that have entered this MoU have agreed to cooperate in the areas of: localized content, digital marketing, research on culture, heritage, arts, students' induction, entrepreneurship and other corporate engagements.



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## **Responsibilities of the Parties:**

The parties have decided to divide the tasks as per their own respective expertise. The task breakdown is as follows:

### **Sybrid Pvt Limited**

- Sybrid shall facilitate the faculty and students of the Hazara University in real time business research projects related to localized digital contents.
- Sybrid shall engage the students of Hazara University for internship opportunities.
- Sybrid shall collaborate with the Hazara University for the promotion of entrepreneurship and business development especially but not limited to the areas of digital localized content creation.
- Sybrid shall collaborate with the Hazara University for the promotion of culture, art, heritage, music, poetry and natural habitat of the country in general and Khyber Pakhtunkhwa in particular.
- Sybrid shall facilitate the Hazara University in terms of commercialization of the locally produced content on digital platforms and the company shall claim no IPs and copyrights in the projects solely initiated by the Hazara University without the university's consent.
- Sybrid will sign a Non-Disclosure Agreement (NDA) with the Hazara University for IPs and Copyrights.
- Sybrid shall facilitate the students and faculty of the Department of Computer Sciences Hazara University in terms of exposure to real time industry related project.
- Sybrid shall facilitate the induction of the students from Hazara university across its business functions as per the company induction process.
- Sybrid shall provide the list of industry related problem or projects to university for research purpose.

### **Hazara University Mansehra**

The Hazara University Mansehra shall be responsible for:

- The Hazara University shall ensure availability of faculty and students for joint business research projects in partnership with Sybrid on localized digital contents.



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- The Hazara University shall ensure sharing of localized content related data with Sybrid. The University shall closely work with Sybrid in terms of provision of the localized content developed by the Hazara University.
- The Hazara University shall provide space to Sybrid for on-campus activities such as training, mentoring and counseling related to entrepreneurship and students' development related programs to the students of Hazara University.
- The Hazara University shall ensure facilitation to Sybrid in terms of joint research related to localized contents within the campus. The University shall facilitate Sybrid access to labs, archives and other related resources, pivotal for the mutually beneficial relationships between both the parties.
- The Hazara University shall claim no rights in the IPs and copyrights of the business projects (both research and non-research based) solely initiated by Sybrid.
- The Hazara University shall have shared rights in the IPs and copyrights in the joint business projects initiated by both Sybrid and the Hazara University.

#### **Future Agreement:**

Further commitments in addition to, or in future deals to the above shall be subject to an additional agreement between the parties in the future.

#### **Representation**

The parties represent to each other that each of them have the legal capacity to enter into this MoU, and all authorizations, licenses and consents of corporate nature of required from governmental authorities in Pakistan as provided by law with respect to the execution and performance of this MoU have obtained. The parties hereby covenant and warrant each other that they shall strictly abide by the Terms and Conditions, and that this MoU constitutes their valid and legally binding obligations.

#### **Assignment:**

Neither party shall assign, transfer, sub-contract or delegate its rights or obligations under this MoU without written consent of the other.



Entire Understating:

This MoU constitutes the entire understanding between the parties and supersedes all other prior representations and proposals, whether oral or written. The Sybrid Pvt Ltd and the Hazara University Mansehra shall be responsible individually for their part of income tax matter arising any time or at the time of annual returns.

**Duration and Validity:**

- This MOU shall be effective for a period of three (03) years from the date of final signature of both organizations.
- It may be modified or extended by mutual consent between both institutions and agreements shall be reviewed after a period of three (03) years.
- This MOU may be terminated by either Institute upon six (6) months advance written notice.

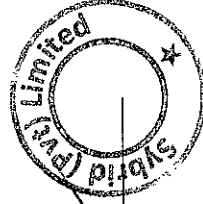
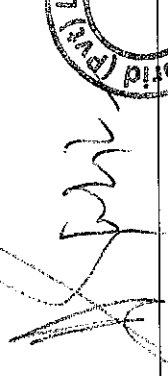
**Notices:**

All notices shall be sent by registered post or by courier, to the addresses noted above or such other addresses as may be notified in accordance with this clause. Notice is effective when it is presumed to have been received in normal course.

IN WITNESS WHERE OF, this Memorandum of Understanding has been signed by the parties through their authorized representatives here below, on the day, month and year first written above.

For and on behalf of

Sybrid Pvt Ltd- A Lakson Group Company



Mr. Ather Imran Nawaz

Chief Executive Officer

For and on behalf of

Hazara University Mansehra



Dr. Jamil Ahmad

Vice Chancellor