

MEMORANDUM OF UNDERSTANDING (MoU)

Among

T-Hub Foundation

And

VentureLink@NJIT

And

Choose New Jersey

18th September 2019

Background

In an effort to promote cross-border innovation, investment, and technological collaboration between New Jersey and India, T-Hub, VentureLink@NJIT, and Choose New Jersey, have entered into this Memorandum of Understanding (MoU) for the purpose of 1) promoting technology and investment exchange between New Jersey and India through collaboration between T-Hub, VentureLink, and Choose New Jersey 2) enhancing the global competitiveness of New Jersey and Indian Companies, and 3) supporting collaborative research and development in areas of common interest between the two organizations. The agreement shall include the following articles:

Article I

All parties shall strive to provide market information (on developments in technology, innovation, investment, and regulations, among others areas) periodically, or as and when needed, about their respective regions for distribution to one another's members, customers and associated/portfolio companies interested in exploring business opportunities in either New Jersey or India.

Article II

VentureLink@NJIT shall offer following services to the T-Hub nominated or incubated start-ups who are interested in exploring business and investment opportunities in the Southeast New Jersey and greater New York area regions:

- VentureLink@NJIT's International Business Center, located inside VentureLink@NJIT Headquarters in Newark, New Jersey, will provide 60 days of complimentary soft-landing space for 2 people per start-up for T-Hub nominated or incubated start-ups to use as a home base while exploring opportunities to do business in Southeast New Jersey and greater New York area. The 110,000-square-foot space includes meeting rooms and private and open office space featuring laptop worktables and other business resources. Space is subject to availability and a minimum of 4 weeks' notice.
- Business partner matchmaking; this includes Investors, Corporations, Industry Leaders, Potential Customers
- Assistance with site selection to establish permanent operations in the region
- Assistance with introductions to potential business partners, client's etc.
- T-Hub incubated or nominated start-ups can continue to attend events to meet with potential business clients.

Article III

T-Hub shall actively seek to educate and inform its members on the State of New Jersey, its economy and business eco-system, the government policies and initiatives of the state with respect to various sectors, strategic advantages of setting up business in New Jersey, and the different opportunities for investment and business in the various technology-driven sectors of the state. T-Hub shall also organize webinars,

discussions, and talks to enable interactions between VentureLink@NJIT and T-Hub incubated or nominated start-ups.

Additionally, T-Hub shall offer reciprocal services, as and when required, to VentureLink@NJIT members who are interested in exploring business and investment opportunities in India, along the lines of the services offered by VentureLink@NJIT to T-Hub incubated or nominated start-ups

Article IV

Choose New Jersey shall act as an interface between T-Hub and VentureLink@NJIT, facilitating interactions and engagements between the two organizations, wherever required. Additionally, Choose New Jersey shall provide guidance and assistance, either in partnership with VentureLink@NJIT or separately, to T-Hub incubated or nominated start-ups planning to set up business activities in India, in the matters of business incorporation, choice or legal form, office location, government regulations and initiatives/incentives, and tax planning.

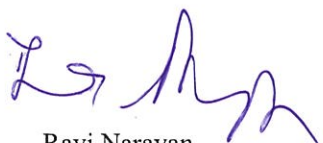
Article V

This MoU does not include any financial commitments from any party. None of the parties shall bear any financial obligations.

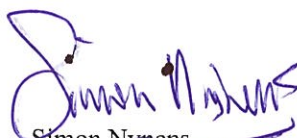
Article VI

The Memorandum of Understanding shall come into effect once signed by all parties and remain in effect till September 2021. The ambition to prolong the collaboration is subject to evaluation by the end of the tenure. Each party is to dedicate a Point-of-Contact (POC) for the duration of the agreement, who shall serve as the representative for each respective party for initial discussions.

Mutually agreed and signed in original by T-Hub, VentureLink, and Choose New Jersey on 18th September 2019



Ravi Narayan
CEO
T-Hub Foundation



Simon Nynens
VP and Chief Commercial Officer
NJIT



Jose Lozano
President and CEO
Choose New Jersey

Brief Profiles of Parties:

T-Hub enables and empowers an ecosystem hungry for innovation. Based out of Hyderabad, India, it leads India's pioneering innovation ecosystem that powers next-generation products and new business models. It uses the Triple Helix model of innovation based on interaction and collaboration between industry, academia, and government. Incorporated in 2015, it has provided over 1100+ national and international start-ups with access to better technology, talent, mentors, customers, corporates, investors and government agencies. T-Hub also provides thought leadership for Telangana and other state and central government organizations to build innovation ecosystems. It has elevated innovation for leading national and global corporates, transforming enterprise business models for better.

VentureLink is a community hub for technology companies at the New Jersey Institute of Technology for Northern New Jersey. They operate within the NJIT campus, providing in-residence start-up and established technology companies with weekly programming, workspace, and expert mentorship.

Choose New Jersey, founded in 2010, is an economic development organization with a mission to encourage and nurture economic growth throughout New Jersey, with a focus on our urban centers. Through their integrated marketing and business attraction and retention efforts, they stimulate job creation and capital investment. They also collaborate with the state's universities to encourage research, discovery, and innovation. Choose New Jersey's economic development activities are supported by a prominent group of leaders from many of the state's Fortune 500 and other top companies, labour organizations, associations, and higher education institutions. These organizations represent 1.25 million people, or nearly one-quarter of the state's private-sector workforce.