

AceNet Membership Agreement

By accepting these Terms and Conditions, you acknowledge that you are making express representations and warranties to Imbibe Consultancy and its Clients that you will abide by all of your obligations and responsibilities as set forth in these Terms and Conditions. Any change which relates to this agreement will be shared and confirmed with you by email.

1. OVERVIEW

Imbibe Consultancy Services Pvt. Ltd. (“**Imbibe Consultancy**” or “**Company**”) is in the business of providing business and technology consulting to its global Clients.

The Company, under its “**AceNet**” platform, operates a global network of current and ex-CXOs, industry veterans, senior executives, functional experts, technologists, entrepreneurs and mentors having exposure to diverse industries, functions and technologies.

AceNet members offer expertise, insights and perspective to organizations, business leaders, researchers, analysts and individuals for enabling learning, problem solving and decision making. AceNet members participate in engagements ranging from telephonic consultations, online surveys, face-to-face meetings to strategic engagements and projects.

AceNet members get the opportunity to work on some of the most exciting business challenges and disruptive innovation & start-ups, rub shoulders with the best in the industry and build mutually beneficial relationships including long-term partnerships, making investment and joining the client’s leadership team and/or advisory board. Further, they get the flexibility to choose when to work, what to work on and who to work with.

2. DEFINITIONS

AceNet: The global network of industry experts, technologists and consultants operated by Imbibe Consultancy.

AceNet Member: The members of AceNet who have been verified and approved by Imbibe Consultancy. They are subject matter experts in a particular domain and/or technology possessing specific skill sets.

Clients: Entities who appoint Imbibe Consultancy for expert consultations and research projects.

Engagements: Events where clients engage with experts, like telephonic consultations, personal meetings or long-term projects.

Engagement fees: The amount paid by Imbibe Consultancy to the expert by virtue of his/her participation in an engagement and its successful completion thereby.

Offer for engagement: A proposal by Imbibe Consultancy outlining the scope, engagement fees and agenda of the discussion or a consulting and/or research project.

Engagement Content: Content created for the client or shared with the client licensed or sourced from some other party during the engagement by you.

Confidential Information: refers to information provided to you or any third party acting on your behalf by Imbibe Consultancy, its clients or fellow AceNet Members and relating in any way to the subject matter of this Agreement, whether furnished before or after the Start Date of the agreement and

regardless of the manner i.e. written, oral or otherwise. Confidential Information includes but is not limited to:

- Information relating to existence, nature and content of proposed or actual Engagements performed under this Agreement.
- Names and contact details of client and their employees.
- Any documents or other items marked “Confidential” or specifically communicated as “Confidential”
- Information about any potential investment or strategic decisions by your clients based on your engagements or advice.
- Confidential Information does not include any information which:
 - is already known to you; or
 - becomes available to you from other sources which you reasonably believe not to be bound by any obligation of confidentiality, directly or indirectly, to Imbibe Consultancy, it’s clients or fellow AceNet Members; or
 - is now or hereafter available to the public through no breach of this Agreement by you; or
 - is disclosed by you in accordance with the terms of a prior written approval of by Imbibe Consultancy, it’s clients or fellow AceNet Members.

AceNet Member Information: Biographical information pertaining to your education, employment and experience, details of prior consultations or any other particulars are collectively known as AceNet Member Information.

3. EMPANELLEMENT PROCESS

Membership: AceNet membership is an exclusive expert network. As a part of our process we will validate your credentials and provide any feedback on your professional capability, skills and background to help Imbibe Consultancy take a decision on your eligibility to the network membership. Further, your membership is subject to approval and such approvals are granted at the sole discretion of Imbibe Consultancy. Acceptance of the Terms and Conditions detailed in this agreement and a consent/waiver by your current employer are pre-conditions to your membership of AceNet and consequent participation in Engagements. It is your duty to determine from whomsoever you have obligations to whether they have objections to your membership of AceNet and receive consents required, if any.

Accuracy of Information: You agree to provide Imbibe Consultancy with precise biographical information, including but not limited to your current and previous employment status, education credentials, membership of associations or societies, certifications, publications, patents and awards. You agree not to impersonate any person or entity, or falsely state/misrepresent your affiliation with any person or entity, past or present including, but not limited to, misrepresenting your current or previous positions and/or qualifications. You are solely responsible for your AceNet Member Information which will include your biographical information and specific information which Imbibe Consultancy or its clients may request prior to any engagement. While Imbibe Consultancy may revise AceNet Member Information on your behalf based upon information provided by you or others, you have to ensure the accuracy and authenticity of your profile. You agree not to participate in any engagement with any Client unless your AceNet Member Information is accurate and current.

4. ACENET MEMBERSHIP AND ENGAGEMENTS

Independent Contractor: It is understood and agreed that any service performed by you under these Terms and Conditions shall be performed as an independent contractor and consultant. You shall not be deemed to be an employee of Imbibe Consultancy or any of its Clients and you shall not be entitled to any benefits provided by either Imbibe Consultancy or any of its clients. Nothing contained in this Agreement shall be construed as creating a joint venture, partnership, employer-employee, principal-agent, nor mutual agency relationship between you and Imbibe Consultancy or any of its Clients and you shall not, by virtue of this Agreement, have any right or power to create any obligation, express or implied, on behalf of any other party.

Exclusivity: Nothing herein is intended nor shall be construed as creating any exclusive arrangement with you. You are not restricted to engage professionally with other expert networks, organizations or companies, unless stated otherwise in writing by Imbibe Consultancy and agreed by you as a pre-condition to your premium membership to AceNet.

Participation in Engagements: You will only accept engagements proposed or explicitly approved in writing by Imbibe Consultancy. If a client requests additional work or consultations, you must receive explicit approval from Imbibe Consultancy before commencing work on the same. However, you can choose to accept or decline offer of any engagement from Imbibe Consultancy and promptly notify your decision within a reasonable timeframe.

Assignment and Scope of Engagements: From time to time, you may receive requests to participate in engagements pertaining to your expertise as listed in your biographical information. The agenda and scope of intended discussion with the client would be sent to you in writing to help you understand and appreciate the questions to which the client is trying to seek answers. Imbibe Consultancy or its Clients may ask you to provide additional information about yourself, including your ability to advice on particular topics at the assignment stage of the Engagement. By accepting the engagement offered, you confirm to Imbibe Consultancy that (at the date of your acceptance) your biographical information remains true, accurate, not misleading in any way and current and that you are fully acquainted with the subject matter and scope of the discussion planned for the engagement.

You may be required to sign separate Statement of Work agreements for every engagement. The Statement of Work will cover the following:

- a. Details of Services to be offered
- b. Engagement duration and schedule
- c. Engagement Fee (rate, fixed fee, payment schedule, etc.)

If required, Company may increase the scope of work or request you to provide additional services to its Client from time to time. Any fees payable for such additional services or increased scope of work shall be mutually determined and agreed by both the Parties.

Frequency: However, Imbibe Consultancy does not make any commitment of the number or frequency of such engagements or other activities. The offer to participate in an engagement will be made solely at the discretion of Imbibe Consultancy.

Expectation of service: You must either accept or decline an invitation to participate in an engagement within 48 hours of receiving an invitation and to schedule accepted engagements within five business days of the approval of your profile by the client. If you have reason to believe that you will not be able to make yourself available for the engagement in the suggested timeframe, you should decline to take up the engagement. Imbibe Consultancy expects you to reply to telephone calls or emails within 24 hours or a reasonable time frame in special cases.

Duration of Engagement: You are expected to inform Imbibe Consultancy about the duration of engagement after its completion within 5 business days. In case of telephonic engagement, the Clients have the option to terminate the call within the first fifteen (15) minutes without giving any reason whatsoever, the case in which the call will not be considered billable by Imbibe Consultancy and no compensation would be provided to you for the same.

5. ENGAGEMENT RESTRICTIONS

Prohibited Consultations: You agree to decline any offer for engagements or it's part thereof, discontinue participation in any engagement and promptly notify Imbibe Consultancy where your participation may result in

- Disclosure of material, non-public information about a public company or a person or an entity related to it.
- Disclosure of trade secrets, strategies, proprietary or other confidential information including but not limited to the definitions of confidential information mentioned in Section 2
- Breach of any agreement, obligation to any current or past employer or client
- Disclosure of information where you have reasons to believe that it is related to competitors of the company that employs you or you are a member of board of directors
- Violation of any applicable law
- Violation of any of the terms and conditions detailed in this agreement
- Any conflict of interest or perceived conflict of interest
- Any kind of investment advice, recommendation of any security or other investment options or financial or physical assets or valuation of any security or other investment options or financial or physical assets.

Relationship to a company or entity: You agree to decline any offer for engagements or it's part thereof, discontinue any participation on a particular company or entity, public or private, if you are related to a company or entity, public or private, in any of the following manner.

- You have been an officer, director or other employee of a company, or any other entity related to it directly or through any of its affiliates.
- You have been privy to any non-public information of that company or entity by virtue of being a consultant or advisor, paid or otherwise or have any other kind of relationship which may result in possession of material, non-public information about that company.
- You own more than two percent (2%) of and class of listed or unlisted shares of that company directly or shared, or have voting rights, or ability to influence the voting rights to sell those shares.
- You have reasons to believe that client is a competitor of the company of which you are an officer, director or other employee.
- You are current or former auditor of the company or have been member of the auditing team in

the last three (3) years.

- You are an officer, director or other employee of the company which has been mandated to issue securities of the company in an Initial Public Offering (IPO) or Follow-up public offering (FPO), or corporate bonds, or any other kind of fund-raising efforts and the process has not been completed yet.
- You are an officer, director or other employee of the company which has made or received a tender offer or a joint-venture proposal or has acted on behalf of such company and the process has not been completed yet.
- You are an employee, advisor or agent of a public or government, national or international, government owned, aided or controlled organization, member of a political party and have reasonable influence on legislation, policy, contracts, projects and regulations.
- You will not disclose any financial information of the company where you have worked in the accounting and finance department in the last six (6) months. If you are a franchisee, in addition to the above restrictions, you will not discuss the franchisor's financial performance, strategic plans or new product development or any other matter which is likely to reveal confidential information about the franchisor.

Healthcare Professionals: You agree not to participate in any engagement or its part thereof, the content or agenda of which are likely to include details of

- Any clinical trial which you are currently involved or have been involved in the last six (6) months, the results of which have not been disclosed.
- Patient experience of any clinical trials which you have been involved with or other information about patients to whom you have given medical advice

Professionals: If you are a professional in the field of law, medicine, accounting, tax or any other regulated profession, you are prohibited from offering professional advice unless you have taken all steps to insure that the rendering of such advice through Imbibe Consultancy is done in strict accordance with the laws, guidelines, practices or rules governing or applicable to your profession.

Inducements: Clients of Imbibe Consultancy are not allowed to influence your decisions pertaining to purchase, refer, use, dispense, recommend, lease of any products, devices or services, prescriptions of drugs. You are required to terminate the engagement and notify Imbibe Consultancy immediately if the clients attempt or perceived to have attempted to market their products or services, or influence your decisions, or induce or offer incentives inappropriately.

6. WARRANTIES AND REPRESENTATIONS BY ACENET MEMBERS

You represent, warrant and undertake that at the date on which you accept these Terms and Conditions and at all times thereafter during the term of this Agreement:

AceNet Member Information: All biographical and other information that you provide to Imbibe Consultancy is true and accurate, current and not misleading in any way. You must notify Imbibe Consultancy of any change in your employment or career information as soon as reasonably practical. Without prejudice to the generality of the foregoing, you must specifically inform Imbibe Consultancy if you are:

- a current employee or advisor or consultant to any government, government department,

government agency or to any state entity wheresoever located or have been so employed or engaged during the past two years;

- currently involved with any clinical trial or test or have been so involved where the results of such trial or test have not been publicly disclosed;
- a current employee, director, non-executive director, officer, advisor or consultant to a public listed company or any subsidiary of a public listed company or have been so employed or engaged during the preceding twelve months.

Conflict of interest: You will not participate in any engagement including but not limited to as described in section 5, which is likely to result in any conflict of interest.

Respecting other obligations: Your engagement in activities pertaining to AceNet does not, and shall not, breach any of your employment obligations or any agreement that obligates you to keep in confidence any trade secrets or confidential or proprietary information of any other party or to refrain from competing, directly or indirectly, with the business of any other party or otherwise conflict with any of his or her agreements or obligations to any other party.

No objection to join: You have obtained all necessary approvals, consents, waivers from whomsoever you have obligations including but not limited to your current employer, any association which you are a part of, any current or past entity, agency to whom you have provided consultancy or advisory services to be a part of AceNet. You should review all contracts, agreements, guidelines, codes of conduct and obtain necessary consents that may be required.

Professionals: If you are rendering advice covered under Section 5, you represent and warrant to Imbibe Consultancy that such activity, does not constitute a violation by you or Imbibe Consultancy of any laws, guidelines, codes of conduct, practices or rules governing your profession.

Prior Misconduct: You have not been found guilty or any investigation is pending upon you by any court of law, entity, authority, association for insider trading, market abuse, money laundering, violation of any guidelines or any other offences in any jurisdiction and you will inform Imbibe Consultancy of immediately upon becoming aware of any investigation or being charged with any such offences during the term of this agreement.

Taxes: You agree that you are responsible for paying any applicable taxes in your jurisdiction on payments you receive from Imbibe Consultancy, in accordance with applicable law and, if applicable, you agree to provide Imbibe Consultancy evidence of such tax payments upon Imbibe Consultancy's reasonable request.

7. CONFIDENTIALITY

Non-Disclosure: Confidential Information is the sole property of the disclosing party and constitutes confidential trade secrets of the disclosing party, to be held by you in trust and solely for the disclosing party's benefit. You agree that, except as required under this Agreement, you will not publish, reproduce, disclose or make any use of any such Confidential Information unless the disclosing party authorizes you for disclosure of such information in writing.

Requirement by law: You may disclose this confidential information if required by law, valid court order, or government agency, provided you shall notify Imbibe Consultancy to the fullest legally permissible extent so that Imbibe Consultancy may seek a protective order requiring that the information and/or documents to be disclosed be used only for the purposes for which the order was issued.

Protection of confidential information: You agree to take precautions to ensure the protection, confidentiality and security of the Confidential Information entrusted to you and to satisfy your obligations under this Agreement as you would protect your own confidential information but in no event less than a reasonable standard.

Usage: If required and only to the extent necessary, you may disclose the general topic and client description on “as minimum needed basis” to secure any required third-party consent to your membership to AceNet or an engagement prior to accepting an invitation for that engagement.

Copyright: All material on Imbibe Consultancy websites, whether explicitly marked or not, as well as any other Imbibe Consultancy material that you receive as an AceNet Member, is the proprietary property of Imbibe Consultancy and/or its licensors. Such materials may not be copied, reproduced, distributed, transmitted, broadcast, displayed, sold, licensed, uploaded, or otherwise exploited without the prior written consent of the respective owners.

Recordings: In some engagements, audio and visual recording can be a pre-condition to/for participation and would be notified to you prior to your participation. If you accept the offer for these engagements, you agree to give permission to Imbibe Consultancy and/or its clients and/or any other third parties associated with Imbibe Consultancy to undertake these recordings. You agree that such recordings may be submitted as evidence in a court of law to the extent permissible by applicable law or any other purpose deemed suitable by Imbibe Consultancy.

Exceptions: Your obligations in this section shall not apply to any information that is or becomes known to the general public under circumstances involving no breach by the Consultant of the terms of this Agreement.

8. CONTENT OWNERSHIP

Imbibe Consultancy Content: All Intellectual Property rights in any material provided to you by Imbibe Consultancy and contained on the Imbibe Consultancy website belong to Imbibe Consultancy or Imbibe Consultancy licensors. None of this material may be reproduced or redistributed without prior written consent from Imbibe Consultancy.

Originality of content: Unless otherwise agreed with a Client in writing, you warrant that any documentation or any other material (including but not limited to reports, studies, data, diagrams, charts, specifications, and programs) provided by you to Imbibe Consultancy and/or a Client is created by you or you have obtained necessary permission and licenses to share such content with Imbibe Consultancy and client. You agree not to submit content that violated the terms and condition detailed in this agreement.

Client Content: If you create any content during the course of your engagement with any Imbibe Consultancy and/or client, it would be owned by Imbibe Consultancy and/or client and you will have no right to its ownership, including but not limited to, any product, discovery, invention, idea or any other intellectual property that may result in either directly or indirectly from, based fully or partially upon, use of that content by Imbibe Consultancy and/or client. It can be used by the Imbibe Consultancy and/or client for any purpose including but not limited to reproduction, publication, reprint, sub-license, modify, publicly display, in whole or in part, translate, in its original form or modified, for any commercial or non-commercial purpose.

Expert Content: Ownership of content created independently or prior to the engagement will be retained by you, but you agree to grant a royalty-free, worldwide, non-exclusive, fully paid-up, perpetual, transferable, irrevocable, royalty-free and sublicense-able right to Imbibe Consultancy, its Licensors and Clients including but not limited to reproduction, publication, reprint, sub-license, modify, publicly display, in whole or in part, translate, in its original form or modified, for any commercial or non-commercial purpose.

Recorded Content: Any audio-visual recording as per section 7, for which permission to record has been granted, express or implicit by virtue of your participation, by you to Imbibe Consultancy or its agents will be owned by Imbibe Consultancy and will have the exclusive right to use it for any purpose including but not limited to reproduction, publication, reprint, sub-license, modify, publicly display, promote the website or services of Imbibe Consultancy, in whole or in part, translate, in its original form or modified, for any commercial or non-commercial purpose.

9. PRIVACY POLICY

This privacy policy describes how Imbibe Consultancy collects, uses, protects, shares and discloses your personal information provided by you or your representatives through our website or email or orally. By visiting our website www.acenet.io or becoming a member of AceNet you consent to the collection, use and transfer of your personal information as per the terms of this privacy policy.

Information Collection: Imbibe Consultancy may collect and retain personal information about you including email, telephone numbers, payment details, address etc. through our website or email, in writing, or orally through telephone to complete your AceNet Member Information to provide you offers for research engagements. We may also collect certain non-identifiable information like the IP address, pageviews, types of browser and plug-ins. We may also collect information about you from third parties like current and former employers or entities you have worked with as advisors or consultants.

Authenticity: Imbibe Consultancy reserves the right to establish the authenticity of your AceNet Member information, precision of time logging and invoicing and content of engagements. Imbibe Consultancy may use any competent third-party vendors to carry out such checks In-house.

Usage: We use this information to map offers for engagement with your expertise, notify you of developments at Imbibe Consultancy, process your invoices and make payments.

Disclosure to third parties:

- We share certain parts of this information with our clients to help them make a decision of choosing the relevant expert for their research.
- We may also share certain information with our affiliates or vendors who provide certain services to us only to the extent of rendering such services to Imbibe Consultancy. We may also disclose this information as a part of a merger, acquisition or sale of our assets.
- This information may also be shared with clients to be used for your compliance with the terms and conditions.
- We do not sell, trade, or otherwise transfer to outside parties your personally identifiable information. This does not include trusted third parties who assist us in operating our website, conducting our business, or servicing you, so long as those parties agree to keep this information confidential. However, non- personally identifiable visitor information may be provided to other parties for marketing, advertising, or other uses.
- Imbibe Consultancy may share this information with non-client third parties for promotion and marketing of its own websites.
- Imbibe Consultancy may share this information with a court, governmental bodies like security or enforcement agencies, as required by law, legal process or for prevention/detection of crime.

Protection: We maintain physical and electronic safeguards which are at par with latest techniques on encryption and authentication.

Cookies: Imbibe Consultancy uses cookies on our websites to make your browsing experience better. Our cookies do not contain any personally identifiable information. If you do not wish to receive cookies you may set your browser settings to disable them.

Third party links: Occasionally, at our discretion, we may include or offer third party products or services on our website. These third-party sites have separate and independent privacy policies. You should review the privacy policy of those websites before submitting any personal information. We therefore have no responsibility or liability for the content and activities of these linked sites. Nonetheless, we seek to protect the integrity of our site and welcome any feedback about these sites.

Changes to our Privacy Policy: Any changes to our privacy policy will be posted on our website www.acenet.io and will become effective upon posting. Your continued use of the Websites or acceptance of offers of engagement will indicate your consent to such changes.

Geography: Your information will be held by us in India and may also be held and accessed by our staff and third-parties working for us, or our subsidiaries and affiliates, inside and outside India. If your information is gathered outside India, you agree that it may be transferred to India offices of Imbibe Consultancy to be used for these purposes, and it may be transferred to and shared with any of Imbibe Consultancy worldwide locations.

Termination: Your information will be treated as member's information even after termination of these agreement. However, it will not be used for any future marketing or promotional activities; but Imbibe Consultancy will not be responsible for removing information shared with third-parties or disclosed publicly prior to termination of this contract.

Contacting Us: If there are any questions regarding this privacy policy you may contact us using the information below.

Address: 246, WeWork Blue One Square, Udyog Vihar Phase 4, Gurugram, Haryana 122016, INDIA

Email: connect@acenet.io (mailto:connect@acenet.io)

10. NON-SOLICITATION

You agree that for a period of two years from the completion of latest engagement or introduction with a Client to whom you have been introduced by Imbibe Consultancy, you will not solicit services from or propose any kind of consulting or similar relationship to such Clients without prior written consent from Imbibe Consultancy (which consent Imbibe Consultancy may withhold in its sole and absolute discretion).

You also agree that, for a period of two years after the termination of your relationship with Imbibe Consultancy for any reason whatsoever, you will not, directly or indirectly, solicit for employment, employ or hire any employee or consultant of Imbibe Consultancy or its Clients to whom you have been first introduced by Imbibe Consultancy or any employee or consultant of Imbibe Consultancy. Any exception to this clause will require written approval from Imbibe Consultancy.

11. PAYMENT & FEES

Hourly Rate: You are free to choose the hourly rate you would like to charge to Imbibe Consultancy for consultations at the time of joining AceNet or change it thereafter at any point of time. Imbibe Consultancy may provide guidelines to help you choose your hourly rate based on their experience and industry knowledge. The hourly rate will be agreed by both parties at the time of starting an engagement.

Engagement Fee: You should notify Imbibe Consultancy within five (5) working days of the completion and duration of the engagement, which needs to be approved by the client. Accordingly, the engagement fee will be calculated, by default, by multiplying the hourly rate and the duration of the engagement in hours rounded off to the nearest 15-minutes (for e.g. 75 minutes will be 1.25 hours) or as agreed upon between you and Imbibe Consultancy before the start of the engagement. The engagement fee will be paid to you within thirty (30) working days of validation of the duration of engagement by the client and will be deposited or transferred to your bank account as per the details submitted at the time of registration with AceNet. Any inadvertent or unforeseeable delay in this deposit will be communicated to you prior to the completion of these thirty (30) days.

Cancellation: The client has the right to cancel the engagement without any prior notice whatsoever. Imbibe Consultancy will promptly notify you in case of such cancellations at a “best effort” basis but you will not be entitled to any engagement fees for such cancellations.

Quality of Consultations: The clients reserve the right to terminate the engagement within first fifteen (15) minutes of the engagement without any reason whatsoever including, but not limited to, irrelevance of experience or lack of knowledge in a particular domain of interest. In such cases, you will not be entitled to any engagement fee from Imbibe Consultancy. The clients may dispute payment to you due to the quality of your/their work in an engagement, in which case, Imbibe Consultancy will be the sole authority to resolve such a dispute, and you agree to abide by the decision.

Alternative payment accounts: Imbibe Consultancy will strive to provide the preferred way of crediting your engagement fee to you or direct payment to your personal or employer account. If you or your employer has specified that payments be remitted to your employer, you agree, so long as your relationship with your employer exists or your employer provides otherwise in writing, that payments will be made to your employer. However, the decision to use any of these payment methods will lie solely with Imbibe Consultancy.

Tax Identification number/PAN: Imbibe Consultancy reserves the right to request additional information on tax identification number or permanent account number or any other equivalent as per the country of residence as part of security measures or comply with regulations or applicable law.

Tax Deduction: Imbibe Consultancy may withhold applicable government taxes (e.g. TDS, GST, etc.) from the payment due for your services.

Non-payment or withholding of engagement fees: Imbibe Consultancy reserves the right of non-payment or withholding of engagement fees if it has reasons to believe that you have violated the terms and conditions detailed in this agreement, and to the extent that you have already received such payments for engagements, Imbibe Consultancy will have the right to recover such payments in full. In certain disputed engagements including but not limited to as mentioned in section 11, or in any court of law, Imbibe Consultancy may withhold the payment of engagement fees till a settlement to such dispute is reached.

Delay in payments: If you do not receive the payment within the stipulated time, you shall notify Imbibe Consultancy within one-hundred-eighty (180) days period during which the payment is supposed to be made. Imbibe Consultancy will enquire into such delays and put its best endeavours to ensure prompt payment. However, Imbibe Consultancy reserves the right to withhold such delayed payments indefinitely in case of your failure to notify Imbibe Consultancy of such delay by more than the mentioned period.

12. THIRD PARTIES

Intended Third Party Beneficiaries: You hereby acknowledge that clients of Imbibe Consultancy and other service providers with whom you engage or intend to engage for consultations are intended third party beneficiaries and have the same rights and expectations as possessed by Imbibe Consultancy as a direct contracting party with respect to any breach by you of your representations, warranties and covenants hereunder. You hereby agree that, all third-party beneficiaries will have the right to enforce your compliance with these terms and conditions.

Non-Disclosure: Upon reasonable request from clients, you may have to enter into separate and appropriate form of agreements pertaining to non-disclosure of critical information on specific engagements.

Reconfirmations: Imbibe Consultancy may request reconfirmation of these terms and conditions or a part thereof, and additional clauses may be appended with or without a request from the client or other third-party beneficiaries as a pre-condition to future engagements.

13. INDEMNIFICATIONS AND LIMITATIONS OF LIABILITY

Indemnification: You agree to indemnify and hold harmless Imbibe Consultancy against loss or threatened loss or expense by reason of the liability, including reasonable lawyer's fees or potential liability of Imbibe Consultancy arising out of or caused by your negligence, infringement of any copyright or proprietary or confidential information, willfull misconduct or breach of the terms and conditions detailed in this agreement.

Liability:

- The maximum liability of Imbibe Consultancy in the contract due to any breach of statutory duty, negligence, misrepresentation or otherwise will in no case exceed the lesser of INR 50,000 or the engagement fees paid to you provided you bring any action within one year of after the action has occurred.
- Except where otherwise stated in these Terms and Conditions, Imbibe Consultancy shall not be liable for any loss, consequential, punitive or special damages, or any costs, expenses or other claims including without limitation:
 - loss of profit: loss of business;
 - loss of revenue;
 - loss of goodwill;
 - loss of anticipated savings;
 - loss of any data or information; and/or
 - special or indirect loss or consequential loss
 - performance of any services as a member of AceNet or otherwise which arise out of or in connection with this Agreement.
- In no case, Imbibe Consultancy have any obligation to defend or provide you with lawyer fees or pay legal costs and expenses on your behalf.

Right to Injunction: In the event that you, as an AceNet Member, breach, or threaten to breach, any of the promises concerning Confidentiality of Imbibe Consultancy and Client Information, Access Rights, Contact with Clients, or Intellectual Property Rights within these Terms and Conditions, you acknowledge that Imbibe Consultancy's remedy at law will be inadequate and that Imbibe Consultancy will be entitled to an injunction to prevent your prospective or continuing breach and to maintain the status quo pending the settlement.

14. CONSULTANT'S OBLIGATIONS:

- The Consultant acknowledges that time is the essence of this Agreement and that in the event the Services are to be delivered based on timelines and/or milestones as may be specified, the Consultant shall adhere to such timelines/ milestones. Any failure to deliver Services within agreed timelines/ milestones shall be deemed to be a material breach of Agreement and Company reserves right to charge such penalties and/or terminate the Engagement as it may deem reasonable for any such delay in delivery.
- The Consultant shall:
 - a. Report to such persons as may be indicated by Company (or Client) from time to time, on all matters arising from or relating to this Agreement.

- b. Provide the highest quality of Services with all due care, diligence and efficiency, in accordance with the highest standards of professional competence, organization and responsibility, and in a manner acceptable to Company.
- c. Dedicate the time necessary to the performance of Services.
- d. Promptly comply with such instructions as may be issued from time to time by Company in connection with the performance of the Services.
- e. Ensure that at all time during the performance of the Services, he shall abide by all applicable Company's (and Client's) security rules, other policies, standards, guidelines and procedures. Company has the right at any time during the term of this Agreement at its sole discretion to require the Consultant to stop providing Service, if he is in violation of this clause.
- f. Keep confidential any and all Confidential Information of the Company (and Client) that the Consultant may be provided with or may come across in Company's (or Client's) networks or data bases in course of providing Services.
- g. At all times, act with appropriate propriety, in particular refrain from making any public statements concerning the Services hereunder without the prior approval of the Company.
- h. In the performance of all Services hereunder, Consultant shall, comply with all the applicable laws and regulations including required insurances for him.
- i. Be liable for all physical losses/damages caused by the misuse to Company or customer's property while performing the Services. Further the Consultant shall be solely liable for any losses to its equipment while performing the Services.

15. MISCELLANEOUS

Severability: In the event that one or more of the provisions contained herein shall, for any reason, be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this agreement, but this agreement shall be construed as if such invalid, illegal or unenforceable provisions had never been contained herein, unless the deletion of such provision or provisions would result in such a material change so as to cause completion of the transactions contemplated herein to be unreasonable.

Captions: Titles and headings to sections or paragraphs in this Agreement are inserted for convenience of reference only and are not intended to affect the interpretation or construction of this Agreement.

Waiver: Any delay or failure to exercise any right under this Agreement, will not constitute a waiver of that right or any other rights detailed in this Agreement. Any consent to a breach in any express or implied form to any term of this Agreement will not constitute a consent to any subsequent breach and therefore not prevent Imbibe Consultancy to insist upon adherence to that term or any other term detailed in this agreement.

Notices: All notices, requests, demands, approvals, consents, and other communications which are required or may be given hereunder shall be

- in writing;
- deemed to have been duly given upon delivery thereof by one of the following means:
 - hand-delivered,
 - first-class mail, postage prepaid,

- recognized overnight courier, or
- facsimile, email or other electronic means provided receipt thereof is verified by the sender.

Governing Law: This Agreement shall be governed, construed and interpreted in accordance with the laws of the New Delhi, INDIA. In the event of any dispute or difference between the parties hereto, regarding the interpretation or meaning of any provision of this agreement or regarding any claim of one party against the other or regarding any other matter arising out of this agreement, the same will be referred to under the jurisdiction of a Court in New Delhi, India. You waive any benefit applicable to parties under the laws of their country of residence, whereby they may claim any interim measures of protection through the courts of their country of residence. The governing language of this agreement shall be English and shall supersede any translations provided to you for convenience.

Entirety of Agreement: These terms and conditions, as they may be modified from time to time constitute the entire agreement between you and Imbibe Consultancy and supersedes all agreements and understandings, whether written or oral, relating to the subject matter of this agreement.

Term and Termination: This Agreement shall commence on the date hereof and shall continue until terminated by a written notice by you or Imbibe Consultancy.

- If at any time, the Consultant is unable to perform or to complete the Services within the time and in a manner satisfactory to the Company, Company may, at its option, either terminate the Agreement or grant Consultant, at its sole discretion the postponement of the execution of the Services.
- Either Party may, terminate this Agreement for convenience by giving a notice of not less than thirty (30) days of such termination to the other. Company may terminate any Purchase Order or Statement of Work immediately by giving notice to Consultant.
- The Parties hereto may by mutual-agreement terminate this Agreement.
- If this Agreement is terminated under this section, Company shall be liable only for payment on a pro rata basis, in accordance with the payment provisions of this Agreement, for the Services actually rendered prior to the effective date of termination.
- The Consultant shall upon the expiry or earlier termination of this Agreement for any reason, as requested by Company immediately destroy or return to the Company all inputs, including but not limited to all material, papers, software and hardware provided by Company to the Consultant or developed/ acquired by Consultant during the provision of Services under this Agreement.

Consequences of Expiry: The clauses on confidentiality, member information, content ownership, privacy policy, non-solicitation of clients, third parties, liability, governing law, sub-contracting will survive the expiry and termination of this agreement. Imbibe Consultancy will remove your profile from the website, active candidate list and all future communications three (3) months after the date of termination of this agreement. However, Imbibe Consultancy will not be responsible for removal of your name used in public or with clients due to marketing activities and use of your member information for any reason whatsoever as governed by the terms and conditions during the term of this agreement.

Amendments: These terms and conditions may be updated from time to time at the sole discretion of Imbibe Consultancy. Any acceptance to offer for engagements after the agreement update will be

construed as acceptance to new terms and conditions. If you disagree with the updated terms and conditions; you are free to terminate your membership of AceNet.

Sub-Contracting & Transfer of rights: This Agreement is binding upon and will inure to the benefit of yours and Imbibe Consultancy, successors and assigns of Imbibe Consultancy and you. Imbibe Consultancy may transfer, assign, subcontract or otherwise part with any or all of its rights and obligations under this Agreement. You may not assign or sub-contract your rights and obligations under this Agreement to a third party without prior written consent by Imbibe Consultancy.

For further enquiries on these terms and conditions please contact:

Address: 246, WeWork Blue One Square, Udyog Vihar Phase 4, Gurugram, Haryana 122016, INDIA

Email: connect@acenet.io (mailto:connect@acenet.io)

IN WITNESS WHEREOF, I hereto accept the terms of this Agreement.