

Memorandum of Understanding

Between

Gujarat University (“GU”)
Navrangpura, Ahmedabad-380009, India



And

BVG Life Sciences Limited (“BVGLSL”)

BVG House, Premier Plaza,
Pune Mumbai Road,
Chinchwad, Pune - 411 019



Memorandum of Understanding

This Agreement is made on the 2nd day of March 2021

BETWEEN

BVG Life Sciences Limited, a BVG Group Company incorporated under the Companies Act, 1956 and now governed under the Companies Act, 2013 having its registered office at BVG House, Premier Plaza, Pune Mumbai Road, Chinchwad, Pune - 411 019 (hereinafter referred to as "**BVGLSL**" which expression, unless repugnant to the subject or context therein, shall mean and include its affiliates, employees, assignees, subsidiaries, nominees, agents & successors-in-interest), of the FIRST PART.

AND

Gujarat University, (hereinafter referred to as **GU** which expression, unless repugnant to the subject or context therein, shall mean and include its affiliates, employees, assignees, subsidiaries, nominees, agents & successors-in-interest), of the SECOND PART.

BVGLSL and GU shall hereinafter sometimes individually be referred to as the "Party" and collectively as the "Parties".

WHEREAS:-

The parties have discussed and deliberate on various items of mutual interest and benefits and have deemed expedient to execute this memorandum of understanding to mutually cooperate as per below:

- A. GU has the facilities and expertise for validation of ayurvedic and herbal leads in the field of life-sciences, agriculture, veterinary and human health. BVGLSL & GU has shown interest for joint validation and product development in the field of herbal human health, veterinary, crop protection, food and nutrition.
- B. Parties will discuss jointly herbal and biological leads for validation, before entering into phase of pre-clinical and clinical validation. All the study protocols (pre-clinical/clinical) will be developed mutually in consultation with the subject experts. After completion of pre-clinical validation, the data will be reviewed jointly for proceeding for further validation.
- C. GU will pre-clinically (efficacy and/or safety/toxicity) evaluate the herbal leads through their research scholars/students/experts using standard protocols as finalized after mutual discussions in clause B. For the herbal leads of BVGLSL, BVGLSL will bear all the expenses of the pre-clinical and formulation development on actual basis. GU will develop the proposal and budget and share with BVGLSL for review