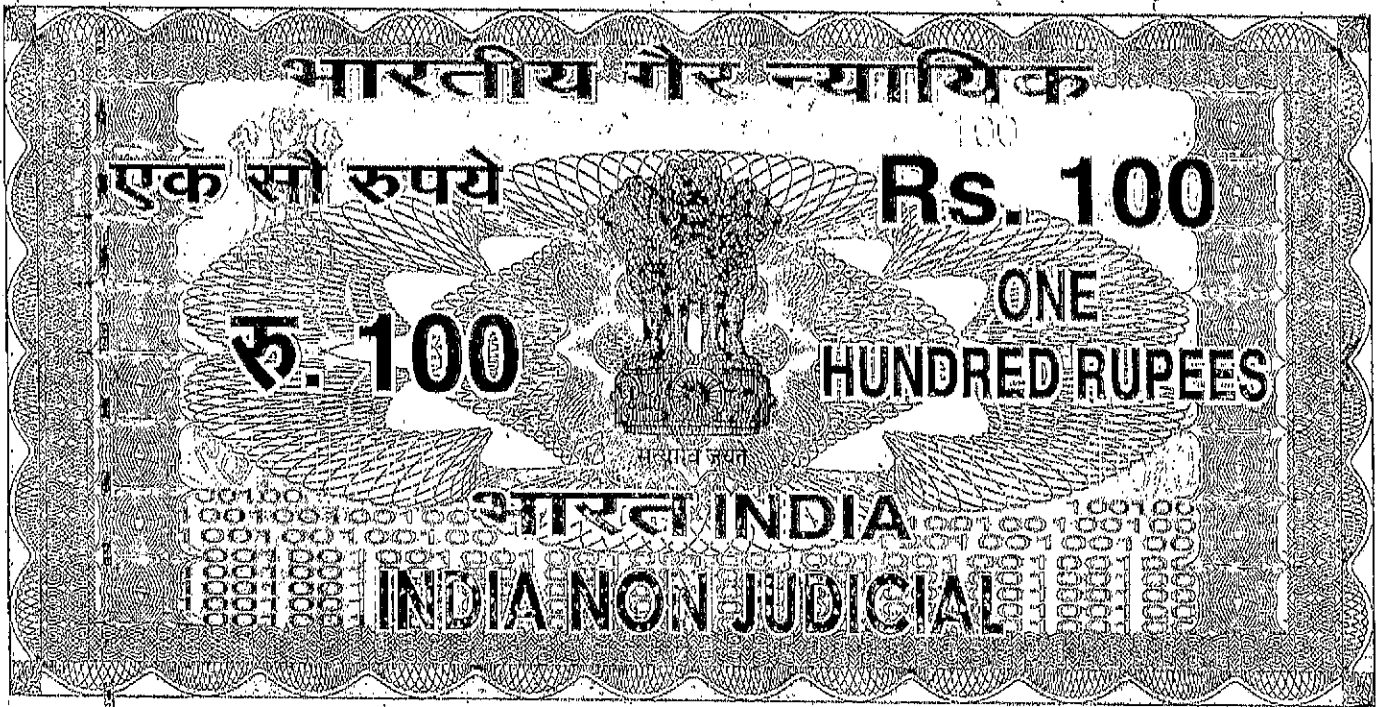




उत्तर प्रदेश UTTAR PRADESH

FU 045564

INVENTION ASSIGNMENT AGREEMENT

This Agreement to assign invention(s) (this "Agreement") is made and entered as of this 1st February 2021 (the "Effective Date"), by and between:

Shri Gaurav Lohia, Indian National, residing at H1, Emerald Garden, 7/102 Swaroop Nagar, Kanpur-208002, hereinafter referred to as "the Assignor" or "the Inventor", which expression shall mean and include his legal heirs, successors, executors, administrators, permitted assigns, etc.

AND

Lohia Corp Limited, a company incorporated under the laws of India, having its registered office at D-3/A, Panki Industrial Estate, Kanpur - 208022, represented by its authorized Signatory, KG Gupta, Vice-President (F&A) hereinafter referred to as the "the Assignee" or "the Company" which expression shall mean and include its administrators, executors, permitted assigns, etc.

The Assignor and the Assignee are individually also referred to as "Party" and jointly as "the Parties".

WHEREAS, the Assignee is manufacturer and global supplier of machinery for end-to-end solutions for plastic woven fabric industry used for flexible packaging for solid bulk materials and infrastructure applications;

AND WHEREAS, the Assignor is an inventor of an invention related to a woven fabric for packaging application which is comprising of bast yarns and bast compatible non-bast yarns threads ("the Invention"); and

AND WHEREAS, the Assignor is Chief Operating Officer of the Company and has agreed to assign the Invention to the Assignee with an object to enhance the business of the Company by developing a new product line for making products covered under the Invention and further selling and commercializing the same in consideration of and in the manner as provided in the Agreement and in lieu of the same the Assignee has agreed to commercialize the Invention and take necessary steps for obtaining registration/ grant of patent(s) over the said Invention.

NOW THEREFORE, in consideration of the premises and mutual covenants herein contained, Assignor and Assignee agree as follows:

1. ASSIGNMENT

- 1.1 Assignor hereby assigns, conveys, grants and transfers all of its rights, title and interest of every kind and character in and to the Invention, as of the Effective Date.
- 1.2 Assignment of Invention is primarily intended to enable the Assignee to develop, manufacture and sell machines for making product(s) covered under the Invention.
- 1.3 Assignee shall be solely responsible for all actions and all costs and expenses of development of machines for making product(s) covered under the invention.
- 1.4 Assignee shall be solely responsible for all actions and all costs whatsoever, including attorney's fees, arising after the Effective Date and associated with the perfection of rights, title, and interest in and to the Invention, provided however, that upon Assignee's request, Assignor shall execute all documents and instruments, and shall do all lawful acts, in each case as may be reasonably necessary and at Assignee's expense, including attorney's fees associated with securing patent protection in India and worldwide, the continuous prosecution and the maintenance and enforcement of the Invention and a patent as and when granted thereto.

2. CONSIDERATION

- 2.1 The Assignee shall profit out of the Invention only for making and selling machinery or its parts.
- 2.2 In case the Invention is utilized by the Assignee other than for making machines or its spares, the terms and conditions thereof, including sharing of profit arising out of such commercialization, shall be agreed in writing before such utilization of the Invention by the Assignee.

2.3 The Parties agree that for further development and/or efforts to better commercialize the Invention, the Parties shall jointly make efforts. For any such further development, knowledge and technical support will be provided by the Assignor and all other resources & support shall be extended by the Assignee.

2.4 The Assignee shall have right of first refusal before any similar technology or process or invention is offered to any third party by the Assignor.

2.5 The Assignor shall not divulge any confidential information related to the Invention or it's further improvement to any third party to the detriment of business interests of the Assignee.

3 REPRESENTATIONS AND WARRANTIES

3.1 Each Party represents and warrants that it has the full power and authority to enter into this Agreement and to perform its obligations hereunder and that the performance of such obligations will not conflict with or result in a breach of any agreement to which such Party is a party or is otherwise bound.

3.2 Assignor represents and warrants that Assignor is the lawful owner of all right, title and interest in and to the Invention, and has the unrestricted right to grant the rights under Section 1 to this Agreement free and clear of any title, defects, encumbrances, liens, security interests, mortgages, registrations, licenses, immunities or claims of any nature.

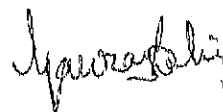
3.3 Assignee shall be responsible for filing and prosecuting a patent application(s) in India and worldwide based on the Invention.

4 GENERAL

4.1 Termination: Parties shall not have any right to terminate the Agreement either by future contractual arrangement or by operation of law.

4.2 Acquisition: In the event, the Assignee undergoes restructuring, merger and/or acquisition by a new entity (purchaser), the Assignee shall inform in writing such purchaser of the Agreement and the rights of the Assignor herein. The Assignee shall furnish a letter from such purchaser acknowledging the rights of the Assignor and stating that such purchaser shall step into the shoes of the Assignee and that they unconditionally agree to the terms and conditions of this Agreement.

4.3 Dispute Resolution: Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, which the Parties fail to solve through amicable negotiations shall be referred to a sole arbitrator appointed by the Parties. The decision given by the Arbitrator shall be final and binding upon the parties. The venue of such Arbitration shall be at Kanpur.



4.4 Governing Law: Courts in Kanpur shall have exclusive jurisdiction in all issues/disputes covered by the Agreement. This Agreement shall be governed by and construed in accordance with the Indian laws.

4.5 Severability: If any provision of this Agreement is determined to be invalid or unenforceable, the validity or enforceability of the other provisions or of this Agreement as a whole will not be affected; and, in such event, such provision will be changed and interpreted so as best to accomplish the objectives of such provision within the limits of applicable law or applicable court decision.

5 NOTICES

Any notice or approval permitted or required under this Agreement shall be in writing and shall be sent by registered post or email, or by overnight courier, or by or telex (confirmed by mail), to the addresses that the parties may hereafter specify.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first herein above written.

ASSIGNOR

Signature: _____

Name: GAURAV LOHIA

For and on behalf of ASSIGNEE

Signature: _____

Name: LOHIA CORP LIMITED

Designation: Vice-President (F&A)

Witnesses

Signature: _____

Name: Deepali Singh

Address: 74 L.O.G. Dayanand Vihar,
Kanpur- 208017

Date: 01.02.2021

Witnesses

Signature: _____

Name: SIDDHARTH JAIN

Address: KDA SIGNATURE GREEN,
VIKAS NAGAR, KANPUR.

Date: 01/02/2021