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महाराष्ट्र MAHARASHTRA ◐ 2023 ◐

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31 OCT 2023
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This stamp paper forms an integral part of the Channel Partner Agreement Dated 6 November 2023 Between Upgrad Education Private Limited And Kanishka Singh.

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Annexure - II

AGREEMENT

Upgrad Education Private Limited
Nishuvi, Ground Floor,
Annie Besant Road,
Worli, Mumbai - 400018.

6 NOV 2023

kanishka singh.

6 NOV 2023

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CHANNEL PARTNER AGREEMENT

This Channel Partner Agreement ("**Agreement**") is made at Mumbai on the 6 day of November 2023 ("**Effective Date**").

BETWEEN

I. **Upgrad Education Private Limited**, a company incorporated under the Companies Act, 1956, with Corporate Identification Number U80902MH2012PTC258559 and having its registered office at No.75, Nishuvi, Ground Floor, Dr. Annie Besant Road, Worli, Mumbai - 400018 (hereinafter referred to as **"Upgrad",** which expression shall unless it be repugnant to the context or meaning thereof, shall be deemed to mean and include its group companies, affiliates, subsidiaries, successors and assigns) **of the First Part**

And

II. **Kanishka Singh,** an individual having its office at A/117 ground floor sewak park dwarka mor near metro pillar no-782 new delhi- 110059, bearing PAN: ENLPK7200L (hereinafter referred to as "**Channel Partner**", which expression shall unless it be repugnant to the context or meaning thereof, shall be deemed to mean and include his administrators, legal heirs, legal representatives) **of the Other Part**

Each of Upgrad and the Channel Partner shall be individually referred to as a "**Party**" and collectively as "**Parties**".

WHEREAS

A. Upgrad is a provider of and in the business of *inter alia* facilitating education, skilling, upskilling, training, talent management, talent recruitment, staffing, information technology, certification services and allied and ancillary services.

B. The Channel Partner has represented that it has the necessary expertise, infrastructure and resources to market and sell the Programs.

C. Based on the representations made by the Channel Partner, Upgrad has agreed to engage the Channel Partner on a non-exclusive basis to market and sell the Programs to Students, and or Leads (*defined below*), on the terms and conditions provided in this Agreement.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. Definitions

1.1. **"Artwork"** means any material including but not limited to test content, standees, hoardings, banners, images, collaterals, creatives, write up in any form which is used by the Channel Partner while carrying out Services.

1.2. "**Application**" means a completed application form submitted by a Student to pursue the Program, as the case may be.

1.3. "**Degree Program(s)"** means the online educational degree programs offered by Upgrad in relation to universities as intimated to the Channel Partner in writing from time to time. The Degree Program(s) shall include post-graduate degree programs as well as under-graduate degree programs.

1.4. "**Enrollment**", **"Enrolled"** or **"Enroll"** means enrollment of the Lead into a Program for which all amounts including the Program Fees, have been paid for by the Lead and the Refund Window has been closed.

1.5. "**Full Funnel Ownership"** means the entire process of converting Leads to Students right

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from sourcing the Leads by the Channel Partner itself.

1.6. "**Governmental Authority**" shall mean any governmental entity, including, but not limited to, any political or other subdivision of any governmental entity, and any agency, department, commission, board, bureau, court or instrumentality of any of them, which, at any time, has jurisdiction over the Parties.

1.7. "**Intellectual Property**" shall mean all the rights in perpetuity and worldwide in, to and under, whether registered or not mean the Trade Mark, copyrights, neighboring rights, patents, other trademarks, trade and business names, designs, design rights, domain names, database rights, rights in business information, rights in inventions, software, trade secrets, confidential information of all kinds, and other similar proprietary rights which may subsist in any part of the world and whether registered or not, including, where such rights are obtained or enhanced by registration, any registration of such rights, rights to apply for such registrations, and any applications for registration, renewal, extension, division or reissue of the foregoing, in any jurisdiction which are owned by or vest in Upgrad, its licensors, brand ambassadors or educational/ industry partners.

1.8. "**Law**" shall mean and include all applicable statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, directions, directives and orders of any government, statutory authority, tribunal, board, court or stock exchange and, if applicable, international treaties and regulations.

1.9. "**Lead**" shall mean an individual who has shown interest in a Program.

1.10. "**Lead Transfer**" shall mean the process wherein Upgrad transfers and, or, provides a Lead to the Channel Partner for Enrollment.

1.11. "**LSQ"** shall mean 'leadsquared' who is Upgrad's lead management system service provider.

1.12. **Program(s)**" shall mean and include any educational programs as offered by Upgrad including working professional programs, study abroad programs, degree programs, wherein Upgrad is deemed to be a technology partner or facilitator, as the case may be, and such other programs as agreed by and between Upgrad and the Channel Partner from time to time based on which the Commission (as captured under Annexure A and Annexure B to this Agreement) shall be provided to the Channel Partner. The details and specifications of all the Programs shall be shared with the Channel Partner from time to time in writing.

1.13. "**Refund Window**" means the period between the start of the Program and shall continue to operate till the cohort / batch for that particular Program closes. For the sake of clarity, the Refund Window is calculated in accordance with the agreement that the Student enters with Upgrad when he/she enrols in a particular Program

1.14. "**Services**" shall mean the entire process of converting Leads to Enrolled Students - right from sourcing the Leads by the Channel Partner and shall include without limitation:
(a) Marketing and promoting the Programs, by one-on-one counselling or any other marketing activities as mutually agreed;
(b) Communicating with and nurturing the Students for Enrollment; and
(c) Any other services as may be mutually agreed between the Parties.

1.15. "**Students**" shall mean the converted Lead who has Enrolled.

1.16. "**Territory**" shall mean India and, or such other territories as may be mutually agreed between the Parties.

1.17. "**Trade Mark**" shall mean any and all marks owned and licensed by Upgrad.

2. Commencement of Services

2.1. Upgrad has appointed the Channel Partner on a non-exclusive basis for the purpose of

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carrying out the Services, and the Channel Partner accepts such appointment.

2.2. The Channel Partner shall convert the Leads only after obtaining written consent of Upgrad.

2.3. The Channel Partner shall consult Upgrad regularly in respect of the Services and Upgrad shall have the right to approve/reject and supervise all elements of the same.

2.4. Upgrad, at its sole discretion, may add and / or remove any Program in Annexure A and in Annexure B for the purpose of this Agreement by providing written intimation to the Channel Partner on the email ID of the Channel Partner as provided in this Agreement or as officially informed (in writing) about the change of official email ID by the Channel Partner to Upgrad. The delivery of any such email, sent by Upgrad to the Channel Partner, shall be considered as deemed acceptance of proposed modification.

3. Channel Partner's Obligations

The Channel Partner hereby covenants and agrees that it shall:

3.1. conduct Services in an orderly and business-like manner in compliance with applicable laws and discharge its obligations under this Agreement promptly with care, diligence and skill; adhere to directions issued by Upgrad from time to time;

3.2. take the written approval of Upgrad prior to conducting any marketing activities in any and all mediums and formats, including but not limited to audio, video, outdoor or indoor advertising, collateral e-mailers, SMS marketing, print and electronic (internet, radio, etc.) road shows and co-branded tie-ups etc. in relation to the Programs;

3.3. shall incur all expenses related to marketing, incentives, infrastructure and payroll at its sole cost and Upgrad shall not be responsible for any of them unless otherwise agreed in writing;

3.4. if confirmed by Upgrad, shall send first emails / SMS to its existing database which has been selected by Upgrad through its personal email id. The database and contact details used for this activity shall be Channel Partner's database, and shall be utilized by the Channel Partner on obtaining all necessary approvals or permissions;

3.5. shall not amend the content to be emailed without prior written permission of Upgrad and such content shall be developed by Channel Partner and confirmed by Upgrad.

3.6. use Artworks required to carry out the Services which are provided only by the authorized individual of Upgrad and not attempt to modify or amend such Artworks, without the prior written permission of Upgrad;

3.7. only when requested in writing by Upgrad, shall create such Artwork for the Programs in a manner as approved by Upgrad in writing. For the purpose of this subclause, Upgrad hereby grants to the Channel Partner, a royalty free, personal, non-exclusive, non-assignable, non-transferable and revocable license ("**License**") to the Trade Mark solely for the purpose of carrying such specific Services requested by Upgrad.

3.8. not do, cause to be done or permit, directly or indirectly, the commission of any act or deed that would/could adversely affect the image, reputation or value of Upgrad and / or infringes its Trade Marks;

3.9. carry out the Services with a view to achieve high sales and Enrollment, thereby enhancing the brand value and good will of the Trade Mark;

3.10. use Upgrad's Intellectual Property solely for the purposes of marketing and advertising with prior written consent from Upgrad;

3.11. not participate in any activity nor act in any manner which may be detrimental to the business interests of Upgrad or commit any acts that are against the spirit and intent of this

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Agreement.

3.12. ensure that all staff employed for the purpose of conducting the Services have undergone the requisite training with Upgrad and complies with all the do's and dont's provided in training in all manner while performing the Services. Upgrad may require such staff to undergo refresher training at suitable intervals. The costs for the actual training, travel, stay and other ancillary expenses shall not be borne by Upgrad;

3.13. not abuse, threaten, assault, use any covert or aggression in force (with or without weapons), behave in a violent manner nor engage in any acts that do not adhere to the socially and universally acceptable code of conduct while performing its obligations under this Agreement.

3.14. employ adequate and competent, experienced and skilled staff for the purpose of conducting the Services. However, in case of inadequate performance of any staff, Upgrad reserves the right to change the staff as it deems appropriate and at its sole discretion.

3.15. ensure that at all times the staff is properly dressed and conduct themselves in a professional and workmanlike manner with the Students, and or Leads.

3.16. not recruit any staff from Upgrad / Upgrad's other Channel Partners operated under the Trademark, except if expressly approved by Upgrad in writing;

3.17. not deviate from the guidelines and training material provided by Upgrad for the purpose of communicating to the Students and, or Leads, and not make any false or incorrect representations to the Students and, or Leads;

3.18. only use the email address provided by Upgrad

3.19. direct all payments for Program to Upgrad and shall not accept any payment on behalf of Upgrad;

3.20. not offer any discounts or refunds on the Program Fees which are not pre-approved by Upgrad;

3.21. not directly approach any corporate or business for marketing Programs, without Upgrad's prior written approval;

3.22. participate in all promotional programs as established for any place/ city within the Territory, by Upgrad or associates of Upgrad;

3.23. not take any actions which may, in Upgrad's opinion, result in unauthorized sub-licensing, assigning or transferring the License or the other rights granted to it hereunder, it being clarified that any such purported actions without the express prior consent of Upgrad shall be treated as null and void;

3.24. direct all queries made by Students and any complaints directly to Upgrad, and shall not attempt dealing with such complaints or queries themselves, unless instructed by Upgrad;

3.25. not charge the Students and, or Leads, for any Services being conducted under this Agreement, or any other service relating to Programs;

3.26. shall assist Upgrad to record and/or monitor all modes of communication (email, calls etc.) between the Channel Partner and Students and, or Leads;

3.27. shall direct all leads to Upgrad who are interested in programs other than the ones Channel Partner is authorized to sell;

3.28. not sell, assign, license, monetize and in no way use, the proprietary data and/or the Student and, or Leads information available as consequence of this Agreement, for any purpose

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except as permitted by Upgrad in writing;

3.29. shall take full ownership to ensure that at any point in time all software including the operating systems being used in the Services is licensed and genuine. The Channel Partner shall provide a certification to Upgrad in this regard as and when required by Upgrad, in the format prescribed by Upgrad;

3.30. shall sell only those Programs for which the Channel Partner and its staff has undergone a training and is confirmed by Upgrad in writing that the Channel Partner shall have a right to sell the said Program.

3.31. not send any marketing or promotional messages to people who have registered themselves with the Do Not Disturb ("DND") list maintained by the TRAI, unless they have specifically opted-in for the exception provided in the DND list that permits them to be contacted with marketing and promotional materials for educational products, and

3.32. shall ensure that it communicates all information to the Leads and, or, Students about the Programs on an as is basis in accordance with written instructions of Upgrad and shall not engage in any conduct of mis-selling, or providing false or misleading information of the Programs.

3.33. it shall ensure that Upgrad shall not be responsible to make any payments of any cost, expenses, etc. to any third party unless agreed by Upgrad in writing.

4. Upgrad's Obligations

Upgrad hereby covenants and agrees that it shall:

4.1. provide training support for the Channel Partner and its staff;

4.2. provide Artworks and all applicable policies and guidelines to the Channel Partner in a timely manner.

5. Intellectual Property

5.1. The Channel Partner hereby undertakes, covenants and agrees that it shall use the Intellectual Property solely for the purpose of this Agreement, and shall not vary, modify or alter the Trade Mark including but not limited to trademarks of Upgrad's licensors, educational or industry partner in any manner whatsoever (including alteration of the design / graphical representation thereof or incorporation of the Trade Mark within or as part of any other symbol or mark in any manner whatsoever).

5.2. The Channel Partner hereby undertakes that it shall not do, nor permit to be done, anything that may (i) prejudice, damage or otherwise detrimentally affect the Intellectual Property; (ii) bring Upgrad's reputation, goodwill or the Intellectual Property into disrepute; (iii) affect the validity or distinctiveness of the Trade Mark including but not limited to trademarks of Upgrad's licensors, educational or industry partner , and, or (iv) it shall not monetize or commercialize the Intellectual Property in any way, except in accordance with the provisions under this Agreement.

5.3. All rights, title and interest in and to the Intellectual Property shall always remain the property of Upgrad, its licensors, educational or industry partner, as the case may be. It is hereby agreed that rights (if any) which arise or are created as a result of this Agreement shall accrue solely and absolutely to Upgrad and shall by way of present and future assignment belong to and be automatically assigned and transferred to Upgrad with full title guarantee, or if such rights are not capable of being prospectively assigned and transferred, it shall be assigned and transferred with full title guarantee to Upgrad upon creation, for no payment (and in each case the Channel Partner shall do whatever is required of it to give effect to such assignment and transfer) and any rights, which shall include any moral rights, in such rights which cannot be assigned and transferred to Upgrad shall be waived by the

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Channel Partner. The Channel Partner shall not (a) claim any right, title or interest in the Intellectual Property (or any reputation or goodwill attached thereto), whether by lapse of time or otherwise; or (b) apply or register or make any claims whatsoever anywhere in the world in relation to any marks or property, identical or similar to the Intellectual Property or Trade Mark including but not limited to trademarks of Upgrad's licensors, educational or industry partner.

5.4. The Channel Partner hereby agrees, undertakes and covenants that it shall not perform any act or omit to perform any act or authorize any other person to perform any act or omit to perform any act, which may be inconsistent with Upgrad's rights in the Intellectual Property.

5.5. The Channel Partner shall not use any name or mark similar to or capable of being confused with the Trade Mark including but not limited to trademarks of Upgrad's licensors, brand ambassador, educational or industry partner.

5.6. The Channel Partner acknowledges and confirms that any database of Student and, or Leads information collected by him as a consequence of this Agreement, is the sole and absolute property of Upgrad, and that the Channel Partner shall have no rights to the same, in whole or part. However, in the event the database has been used against the spirit, intent and, or, terms of this Agreement and is detrimental to the business, Upgrad shall not be held responsible for any claims that arise out of such usage of the database and the Channel Partner shall be liable to indemnify Upgrad per the terms of this Agreement.

5.7. The Channel Partner further agrees and undertakes to return to Upgrad forthwith all technical data, database of Students and, or Leads information, marketing and promotional materials bearing or utilizing the Trade Mark including but not limited to trademarks of Upgrad's licensors, brand ambassador, educational or industry partner or other Intellectual Property, upon termination or expiry of this Agreement or as may be desired by Upgrad.

5.8. The Channel Partner shall promptly notify Upgrad of:

(a) any infringement or unauthorized use of the Trade Mark including but not limited to trademarks of Upgrad's licensors, educational or industry partner (or any trade mark confusingly similar to the Trade Mark including but not limited to trademarks of Upgrad's licensors, educational or industry partner) or Intellectual Property, immediately upon becoming aware of such infringement or unauthorized use; and

(b) any assertion by any third party that Channel Partner's use of the Trade Mark including but not limited to trademarks of Upgrad's licensors, educational or industry partner or Intellectual Property constitutes an infringement of any trademark/service mark or trade name or other intellectual property, immediately upon becoming aware of such assertion.

5.9. In the event that Upgrad initiates or defends any legal action with regard to the Trade Mark including but not limited to trademarks of Upgrad's licensors, educational or industry partner or the Intellectual Property, the Channel Partner shall cooperate fully with Upgrad in the prosecution or defense of such action. The Channel Partner shall not commence or defend any legal action in relation to the Intellectual Property without the prior consent of Upgrad.

5.10. Upgrad shall own and retain in perpetuity all the Intellectual Property rights to the Program and the Channel Partner shall have no rights in and will not attempt to copy, modify, adapt, alter, distribute, re-format, exploit or create any derivative works of the Program in any manner whatsoever.

6. Consideration & Payment Terms

6.1. Subject to the Channel Partner rendering the Services up to the satisfaction of Upgrad, Upgrad shall pay a commission to the Channel Partner for the Students ("**Commission**") as more particularly described in Annexure A and Annexure B to this Agreement. For avoidance of doubt, the Commission Structure under Annexure A will be applicable only if the Channel Partner holds a valid GST Registration Certificate and in every other case, the Commission Structure under Annexure B will be applicable to the Channel Partner.

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6.2. For any other Program(s) which has not authorized by Upgrad, the Commission shall be mutually decided by both the Parties in writing on a case by case basis.

6.3. The Channel Partner shall be provided with LSQ credentials which must be used by the Channel Partner in order to get a Lead attributed to itself. The Channel Partner shall share the prospective Lead's name and other requisite details with Upgrad and Upgrad shall communicate the same with the university, the university will then inform Upgrad in case the Lead is already a part of the university's database.

6.4. In order to facilitate the invoicing of the Commission, the Channel Partner shall send a monthly report detailing the number of Students that are attributed to the Channel Partner from whom the (i) full Program Fees and (ii) the requisite documents have been successfully received in a particular month ("**Report**") along with the tax invoice for the Commission, within 15 (fifteen) days from the completion of subsequent month.

6.5. In the event of a refund by a Student after the Refund Window period, the Channel Partner shall be required to return the corresponding Commission to Upgrad, or Upgrad may choose to set off such amount against future Commission payment as Upgrad deems fit in its sole discretion. For clarity of this Clause, an example of the calculation for Commission is provided in Annexure A and Annexure B. Further, in any such situations, Upgrad shall also have a right to seek pre-emptive damages equal to the amount of damages that Upgrad incurs owing to the default of the Channel Partner. This clause shall survive the expiry/ termination of this Agreement.

6.6. The Channel Partner shall raise a valid tax invoice for any payments due to it post reconciliation of the report supplied by Upgrad, and Upgrad shall make payment of any invoices confirmed by Upgrad within 30 (thirty) days of receipt of the same. The Channel Partner, if registered under the applicable GST laws shall issue a valid GST compliant invoice, wherein GST shall be charged separately upon receipt of undisputed invoices Upgrad shall make the payment. It shall be the responsibility of the Channel Partner to make payment of the GST amounts to the tax authorities and to provide relevant documentation to Upgrad to enable Upgrad to claim credit of the GST paid on behalf of Upgrad by the Channel Partner. If on account of any default of the Channel Partner, Upgrad is unable to claim credit of GST amounts which Upgrad has already paid to the Channel Partner, then Upgrad shall be entitled to deduct such GST amounts from the future amounts payable to the Channel Partner.

6.7. The Channel Partner shall not, post a period of 1 (one) month from the date of Enrolment of a Lead, be eligible for any payments in case of any other Enrolment received by Upgrad or the Channel Partner by virtue of a referral being received from the Student attributed to the Channel Partner.

6.8. Upgrad will make payment of any invoice, less applicable withholding taxes to be deducted at source under applicable law. Unless otherwise expressly provided, all fees and Commission provided for under this Clause are mentioned inclusive of GST and other applicable taxes.

6.9. The Channel Partner agrees that any changes to the Commission will be at the sole discretion of Upgrad and shall be communicated to the Channel Partner from time to time.

6.10. Notwithstanding anything contained in this Agreement, Upgrad shall (without prejudice to any of its rights and remedies) be entitled to withhold and set off any amount payable to Channel Partner under any invoice in case of any or all of the causes mentioned below:

(a) Any claim from a third party (including but not limited to Channel Partner's personnel/contractors) arising out of any of the Channel Partner's obligations and/or any act or omission on the part of Channel Partner; or

(b) Any breach of this Agreement by Channel Partner.

7. <u>Non-Solicitation</u>

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7.1. The Channel Partner undertakes to Upgrad that it shall not during the subsistence of this Agreement, and for a period of 1 (one) year thereafter, in any manner, directly or indirectly induce or attempt to induce any employee, agent, franchisee, licensee, or business partner / associate of Upgrad to cease to deal with, or to restrict or vary the commercial terms between Upgrad and such persons, or otherwise interfere with the relationship between Upgrad and such persons.

7.2. Each covenant above is a separate covenant and shall be enforceable separately against the Channel Partner and independently of the other covenants and its validity shall not be affected if any other covenant is invalid.

8. Representation and Warranties

8.1. Each Party represents and warrants to the other Party that:

(a) it has the requisite skill and expertise to carry out its obligations under this Agreement;
(b) it has the legal right, power and authority to enter into this Agreement and perform all of its obligations, terms and conditions hereunder;
(c) neither the execution nor delivery of this Agreement, nor the fulfillment nor compliance with the terms and provisions hereof, will conflict with, or result in a breach of terms, conditions or provisions of, or constitute a default under, or result in any violation of any agreement, restrictions, instrument, order, judgment, decree, statute, law, rule or regulation to which it is subject, or require any consent, approval or other action by any court, tribunal, administrative or governmental or private body (including any employer);
(d) it has obtained all the required regulatory and other approvals from the appropriate authorities for the execution of this Agreement and the performance of its obligations hereunder; and
(e) it has/shall not, nor has/shall any person employed or represented by it, offer, promise to give, give or authorize the paying or giving of anything of value, directly or indirectly, to any government official, political party or official thereof or a political candidate, domestic or foreign ("**Government Official**") for the purpose of influencing the Government Official's acts or decisions or inducing the Government Official to use his influence with others who affect the acts or decisions of a government, government instrumentality or political party, if this is done in order to obtain or retain business or direct business as required under this Agreement.
(f) shall solely be held responsible for the actions and omissions of the Channel Partner and its employees, officers, affiliates, directors, agents, successors, assigns which in any way may be detrimental to Upgrad's business and profit.

9. Confidential Information

9.1. All communications received by the Channel Partner as a consequence of performance of Services and all information and other materials supplied to or received by the Channel Partner from Upgrad, including any communication by Upgrad in any manner or medium, model, platform, including without limitation emails, SMS, or information pertaining to Upgrad's programs or business activities, which is either marked "confidential" or is by its nature intended to be exclusively for the knowledge of the Channel Partner alone, and any information concerning the business transactions or the financial arrangements of Upgrad or of any person with whom Upgrad is in a confidential relationship with regard to the matter in question coming to the knowledge of the Channel Partner, shall be kept confidential by the Channel Partner and shall not be used for any purpose other than performance of Services, unless or until the Channel Partner can reasonably demonstrate that it is or part of it is, in the public domain, whereupon, to the extent that it is public, this obligation shall cease.

9.2. Upon expiry or termination, the Channel Partner shall return all Confidential Information in his possession to Upgrad. These provisions of confidentiality shall survive for a period of 3 (three) years from the termination of this Agreement.

10. Term & Termination

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10.1. This Agreement shall commence from the Effective Date and shall remain valid till 3 (three) years from the Effective Date of this Agreement ("**Term**"), unless renewed or terminated as per the terms of this Agreement.

10.2. Upgrad may terminate this Agreement with or without cause, by providing the Channel Partner with prior written notice of 30 (thirty) days. In the event of such termination, all payments due to either Party shall be paid by the other Party up to the date of termination.

10.3. Either Party may terminate this Agreement immediately, in the event of a breach of this Agreement by the other Party, which has not been cured within a period of 30(thirty) days of receiving notice of the same from the non-breaching Party. In the event that Upgrad receives repeated complaints from Students and, or Leads, against the Channel Partner, Upgrad shall have the right to immediately terminate this Agreement immediately.

10.4. Upon termination or expiration of this Agreement, the Channel Partner undertakes:

(a) to cease forthwith to make use of the Intellectual Property and to return to / deposit with Upgrad / or destroy at Upgrad's discretion at its own cost, all Intellectual Property (in whatever form or medium stored, displayed, represented including all copies of the database of Student and, or LEads information, Artworks provided, promotional material and other items related to the Programs / Services), without retaining the same in any form or any copies thereof;

(b) to return to Upgrad or destroy, ay Upgrad's discretion all its Confidential Information without retaining the same in any form or any copies thereof at its own cost; and

(c) to cease to operate the Services and desist from directly or indirectly, representing or holding itself out as a licensee of the Trademark.

10.5. At termination, Upgrad shall have the option of purchasing the business of the Channel Partner created under this Agreement, including the employees etc., at the market rate at the time.

10.6. Upon termination, Upgrad shall destroy all the Confidential Information of the Channel Partner, upon written request by the Channel.

10.7. Upon expiration of the Term or termination of the Agreement, the Authorized Business Associate shall submit a list of Students that have made a part payment towards the Program Fees along with sufficient proof of introduction by the Authorized Business Associate, as accepted by Upgrad. For such Students, the Authorized Business Associate shall be eligible for Commission only if the remaining balance towards Program Fees are paid within 6 (six) months from the expiry of the Term or termination of the Agreement, as the case may be, in accordance with the terms of this Agreement. No further Commission shall be payable to the Authorized Business Associate post completion of the aforesaid 6 (six) month period. This clause shall survive the expiry/termination of this Agreement,

11. Data Protection

11.1. For the purpose of this provision, the terms 'personal data', 'process/processing', 'data controller', 'data processor', 'data subject' shall have the same meaning as under the applicable data protection and privacy law and regulation and notably as in Directive 95/46/EC and any subsequent applicable legislation that may replace them (such as the European General Data Protection Regulation 2016/679).

11.2. In the event that the Services and/or Deliverables involve the collection of individual's names and/or other personal data for the purpose of controlling or processing such data, the Channel Partner shall obtain the necessary consent from the relevant individuals or ensure that it otherwise has the right under the relevant applicable data protection laws and regulations to receive such data.

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11.3. The Channel Partner acknowledges that in the course of performing his obligation under this Agreement, it may have access to and process personal data relating to Upgrad (including its employees, applicants, customers, etc.) and/or other third parties ("Upgrad personal data").

11.4. The Channel Partner acknowledges and agrees that any data including without limitation, personal data must be processed solely for the purpose for which it is provided i.e. only on behalf and in accordance with Upgrad's documented instructions. The Channel Partner acknowledges and agrees that at all times personal data are processed in compliance with applicable data protection and privacy regulations and ensures that its employees, contractors and/or agents comply with the relevant provisions of the applicable data protection and privacy law and regulation and with the following obligations. Further, the Channel Partner understands that for the purpose of this Agreement and the Services being provided hereunder, the Channel Partner is the data processor and Upgrad is the data controller. The Parties agree that the Channel Partner shall:

i. use the highest industry standards and data controls and take technical and organizational security measures to safeguard and protect Upgrad personal data against accidental or unlawful destruction or accidental loss, alteration, unauthorized disclosure, access, in particular when the processing involves the transmission of data over a network, and against all other unlawful forms of processing. The Channel Partner agrees to provide a detailed list of such security measures and controls taken at Upgrad's request;
ii. not process Upgrad personal data for any purpose other than those necessary for the performance of this Agreement;
iii. restrict access to all Upgrad personal data, whether stored and processed electronically or otherwise, to such of the Channel Partner's relevant employees and/or agents and any subcontractors engaged by the Channel Partner who have a specific need to access Upgrad personal data, and will take reasonable steps to ensure the reliability of any individuals or entities who have access to Upgrad personal data;
iv. promptly inform Upgrad about:
    a) any breach (actual or threatened) of data provided to the Channel Partner and the steps it has taken to mitigate such breach;
    b) any request received directly from the data subjects concerned by Upgrad personal data without responding to that request, unless it has been expressly authorized by Upgrad to do so;
    c) any legally binding request for disclosure of Upgrad personal data by a law enforcement authority unless otherwise prohibited, such as a prohibition under criminal law to preserve the confidentiality of a law enforcement investigation.
v. destroy and/or return all data immediately upon expiry/termination of this Agreement, or earlier if the purpose for which such data is required has been fulfilled. It is clarified that Upgrad may require the Channel Partner to delete, amend, modify or otherwise dispose 'personal data' at any time during the term of the Agreement;
vi. defend, indemnify and hold harmless Upgrad, its affiliates, its customers/students/leads from and against any and all liabilities, costs, expenses (including legal expenses), damages, injury, fines, claims, losses that arise from or in respect of use or misuse of data by the Channel Partner or otherwise attributable to any data breach pursuant to this Agreement;
vii. not subcontract any part of the services without the prior written consent of Upgrad and without requiring the sub-processor to sign a contract containing equivalent provisions as those set out in this provision. The Channel Partner undertakes also to send promptly a copy of any sub-processor agreement it concludes to Upgrad;
viii. at all times allow Upgrad or its third party auditor to access to the Channel Partner's data processing facilities (or the Channel Partner's subcontractor's facilities) to carry out an audit of all facilities, equipment, documents or electronic data relating to and/or used in the processing of Upgrad personal data by the Channel Partner and verify the Channel Partner's confidentiality and security measures taken, provided that Upgrad shall give reasonable notice to the Channel Partner prior to conducting such audit;

The Channel Partner acknowledges and agrees that in case of any breach by the Channel

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Partner to the above obligations, Upgrad is entitled to terminate the Agreement.

12. Force Majeure

12.1. Neither Party shall be liable for any delay or failure in performing any of its obligations hereunder if such delay or failure either wholly or partly is due to Force Majeure conditions or contingencies beyond the control of such Party.

12.2. The Party affected by such Force Majeure condition shall forthwith notify the other Party, of the nature and extent thereof, in writing, within 14 (fourteen) days after the occurrence of such Force Majeure condition and shall, to the extent reasonable and lawful under the circumstances, use best efforts to remove or remedy such cause with all reasonable dispatch.

12.3. If the Force Majeure condition in question prevails for a continuous period of 1 (one) month, the Parties affected by such condition shall enter into bona fide discussion with a view to alleviating its effect on this agreement by agreeing to such alternative agreement as may be fair and reasonable such as business continuity plan. This clause shall not excuse Service Provider from implementing any disaster recovery plan or business continuity plan that has been agreed between the Parties. In the event a Force Majeure condition prevails for a period of 1 (one) month, Upgrad shall have the right to terminate this Agreement with immediate effect by written notice.

13. Audit

13.1. During the Term of the Agreement and for a period of 2 (two) years thereafter, Upgrad and its agents, auditors (internal and external), regulators and other representatives will have the right to inspect, examine and audit the systems, books and records (including supporting documents and in whatever form the books, records and supporting documentation may be kept, written electronic or other), data, practices and procedures of Channel Partner, that are used in connection with this Agreement for any of the following purposes:

a. to verify the accuracy of Channel Partner's invoices.

b. to verify the integrity of Upgrad data and compliance with the anti-corruption, data privacy, data protection, confidentiality, and security requirements of this Agreement; and

c. to verify the audited party's compliance with any other provisions of the Agreement.

13.2. Channel Partner will cooperate fully with the audits and provide such assistance as the auditor's reasonably request.

13.3. Following an audit, Upgrad may provide Channel Partner with a written report summarizing the audit's findings. Within 30 (thirty) days after receiving a report from Upgrad containing audit findings, Channel Partner will meet with Upgrad to jointly develop and agree upon an action plan to promptly address and resolve any deficiencies, concerns, and/or recommendations in such Audit report.

13.4. In support of Upgrad's audit rights, Channel Partner will maintain (i) financial records relating to the Agreement in accordance with applicable legal requirements, (ii) records substantiating Channel Partner's invoices, (iii) records pertaining to Channel Partner's compliance with the compliance with laws, and (iv) such other operational records pertaining to the Agreement as Channel Partner keeps in the ordinary course of its business. Channel Partner will retain such records for the longer of two years after the expiration or termination of the Agreement or as otherwise required by applicable law. Channel Partner will make such records available to Upgrad and its auditors, agents and representatives for examination and copying upon request at Channel Partner's office or place of business (or if such records are not available at Channel Partner's office or place of business, then at another location convenient to Upgrad).

14. Indemnity

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14.1. The Channel Partner shall indemnify, defend and hold harmless Upgrad and its respective affiliates, officers, directors, employees, agents, successors, assigns and representatives, from and against any costs, losses, damages, liabilities, judgments and expenses (including reasonable fees of attorneys and other professionals), arising out of or in connection to any claim, action or proceeding which in any way may result from or arise in any manner out of a breach of its obligations or representations under this Agreement. In the event of any breach or default by the Channel Partner under Clause 11 above, the Channel Partner shall be directly liable to the Student, at the discretion of Upgrad.

14.2. Without prejudice to the generality of the foregoing, the Channel Partner agrees and undertakes to indemnify and keep Upgrad indemnified and harmless against any losses, claims, third party claims, demands, actions, proceedings, damages, costs (including attorneys' fees) incurred or suffered by Upgrad that include, but are not limited to, that which arise from or in connection with:

1.1.1. any material breach of the covenants of the Channel Partner hereunder;
1.1.2. any complaints from Students with respect to the Services provided by the Channel Partner hereinunder;
1.1.3. any loss of reputation of depletion of good will / brand value of Upgrad and the Trade Mark including but not limited to trademarks of Upgrad's licensors, educational or industry partner due to the acts of the Channel Partner;
1.1.4. any infringement of or violation of the rights of Upgrad in the Trade Mark including but not limited to trademarks of Upgrad's licensors, educational or industry partner; and
1.1.5. any acts, omissions, defaults and, or negligence of the Channel Partner, its employees, agents and sub-contractors.

14.3. Further, if any Lead and, or, Student raises or threatens to raise a claim on Upgrad for any reasons which is a consequence of Channel Partner's failure to perform its obligations, any act or omission, negligence, fraud, misconduct, etc., Upgrad shall not be responsible for the same and the Channel Partner shall be solely responsible for the liabilities, claims, damages, etc. arising due to it.

14.4. **Refunds.** In the event any refunds are made by Upgrad due to breach of Channel Partner's obligations under this Agreement, over and above other remedies available to Upgrad, Channel Partner agrees: (i) to pay the Program Fees refunded by Upgrad within 7 (seven) days of the same being intimated to the Channel Partner in writing; (ii) that Upgrad shall have the right to terminate this Agreement with an immediate effect without any obligation to release any payments; and, or, (iii) seek pre-emptive damages equal to the amount of damages that Upgrad incurs owing to the default of the Channel. Such pre-emptive damages are agreed by the Parties to represent a fair and reasonable estimate of the losses that Upgrad is likely to suffer as a result of Authorized Enrolment Partner's failure to perform its obligation under the Agreement. Upgrad's entitlement to pre-emptive damages is without prejudice to any other rights or remedies that Upgrad may have under the Agreement or as per applicable laws.

14.5. All such above-mentioned rights are independent and without prejudice to each other and can be raised independently by Upgrad against the Channel Partner.

15. Limitation of Liability

15.1. Notwithstanding anything to the contrary, under no circumstances will Upgrad be liable for indirect, punitive, special, consequential, remote or incidental losses or damages (including, but not limited to loss of profits, lost or damaged data, failure to achieve cost savings, loss of equipment or systems, or the failure of or increased expense of operations) of any kind, regardless of whether any such losses or damages are characterized as arising from breach of contract, warranty, tort, strict liability or otherwise, even if such damages are foreseeable or either or both Parties have been advised of the possibility of such damages.

15.2. Notwithstanding anything contained in the Agreement or otherwise, Upgrad's liability shall be limited to the consideration paid to the Channel Partner in the 3 months preceding the

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event of default.

16. Miscellaneous

16.1. Interpretation**:** This Agreement shall be construed without regard to the Party or Parties responsible for its preparation and shall be deemed to have been prepared collectively by the Parties. Terms defined in this Agreement bear the meaning ascribed to them at the point of first usage. The clauses, section and other headings of this Agreement are for convenience of reference only and shall not be construed to affect the meaning of any provision contained herein. Where the context so requires, the use of the singular shall include the plural and vice versa and the use of the masculine shall include the feminine and the neuter. The term "person" shall include any individual, partnership, joint venture, corporation, trust, unincorporated association, any other entity and any natural government or any department or agency thereof, whether acting in an individual, fiduciary, or other capacity. The Parties agree that should any provision of this Agreement be found to be ambiguous in any way, such ambiguity shall not be resolved by construing such provisions or any part of or the entire Agreement in favour of or against any party herein, but rather by construing the terms of this Agreement fairly and reasonably in accordance with their generally accepted meaning. The words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, and shall be deemed to be followed by the words "without limitation." Use of the words "herein," "hereof," "hereto," "hereunder" and the like in this Agreement refer to this Agreement only as a whole and not to any particular section or subsection of this Agreement, unless otherwise noted. The masculine gender shall be deemed to denote the feminine or neuter genders, the singular to denote the plural, and the plural to denote the singular, where the context so permits. The schedules and annexures to this Agreement form an integral part of this Agreement, in the event of any conflict of provisions of the body of this Agreement and the schedules and annexures, the terms of any such schedules and Annexure A and Annexure B shall prevail.

16.2. Governing Law: This Agreement shall be governed, construed and interpreted according to the laws of India and the courts at Mumbai shall have sole and exclusive jurisdiction in relation to matters and/or disputes arising out of this Agreement.

16.3. Independent Contractors: The Channel Partner and Upgrad are independent contractors. Nothing in this Agreement will be construed as creating any relationship such as joint venture, partnership, association of persons, employer-employee or principal-agent. Save as otherwise expressly provided under this Agreement, this Agreement is not intended to be for the benefit of any third party, and is not enforceable by any third person, and shall not confer upon any third party any right, privilege, remedy, claim or other right.

16.4. Assignment: The Channel Partner shall not assign any part or all of this Agreement. Any attempt to assign in violation of this Clause is void in each instance. Upgrad may it its sole discretion assign this Agreement to any of its affiliates, subsidiaries, group companies, parent company or holding company by giving prior intimation to Channel Partner.

16.5. Notices: Notices under this Agreement are sufficient if given by nationally recognized overnight courier service, speed post with acknowledgement receipt, electronic mail ("e-mail"), or personal delivery to the other Party at the address of the Party mentioned in this Agreement. Notice is effective: (a) when delivered personally, (b) three business days after sending by speed post, (c) in the case of nationally recognized courier service – on the date mentioned in the delivery confirmation, (d) on e-mail being sent. A Party may change its notice address by giving notice in writing in accordance with this Clause.

16.6. No Waiver: A Party does not waive any right under this Agreement by failing to insist on compliance with any terms of this Agreement or by failing to exercise its rights hereunder. Any waiver granted hereunder is effective only if recorded in writing signed by the Party granting that waiver.

16.7. Entire Agreement: This Agreement constitutes the complete and final agreement of the Parties pertaining to the understanding herein and supersedes the Parties' prior agreements,

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any amendments, addendums, understandings and discussions relating to the contents of this Agreement. Save & except as specified in this Agreement, no modification of this Agreement is binding unless it is in writing and signed by the Parties.

16.8. Severability: If any provision of this Agreement is determined by any court or governmental authority to be unenforceable, the Parties intend that this Agreement be enforced as if the unenforceable provisions were not present and that any partially valid and enforceable provisions be enforced to the extent that they are enforceable.

16.9. Anti-Bribery Provisions Neither the Channel Partner, nor any of its subsidiaries or affiliates, nor any director, officer, agent, employee or other person associated with or acting on behalf of the Contractor, as the case may be, has: (i) used any funds received under this Agreement for any unlawful payment to any foreign or domestic political parties or other; (ii) violated or is in violation of any applicable anti-corruption or anti-bribery laws in India; (iii) violated or is in violation of any applicable law or regulation implementing the OECD Convention of Combating Bribery of Foreign Public Officials in International Business transactions, or any applicable provision of the U.S. Foreign Corrupt Practices Act of 1977 as amended, or the U.K. Bribery Act, 2010, or any other similar law in any other jurisdiction; (iv) taken or is receiving any offer, payment, gift or anything else of value knowing that all or some portion of what is taken will be used in violation of the provisions of the enactments specified above.

16.10. Survival: The provisions of Clauses –Intellectual Property, Confidential Information, Non-solicitation, Audit, Indemnity, Limitation of Liability, Clause 6.6, Clause 10.7 and Miscellaneous shall survive termination or expiration of this Agreement in perpetuity. Any clause which by its nature itself requires survival shall survive termination or expiration of this Agreement.

IN WITNESS WHEREOF, UPGRAD AND THE CHANNEL PARTNER HAVE EXECUTED THIS AGREEMENT AS OF THE EFFECTIVE DATE

For ***Upgrad Education Private Limited***

DocuSigned by:
Mayank Kumar
D41A941121A8409...

Name: Mayank Kumar
Title: Managing Director
Email: legal@upgrad.com

Kanishka Singh

DocuSigned by:
Kanishka Singh
EFDB98FFDD1E409...

Signature
Email: Geetanjali.eduinstitute@gmail.com

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ANNEXURE A
Commission Structure in case of valid GST Registration

Commission payable in case of Program:

1. For the purpose of payment of Commission in case of (i) yearly, (ii) semester wise or (iii) full fees payment, "**Program Fees**" shall mean yearly, semester-wise or full fees respectively, paid for the Program, by the Lead / Student received by Upgrad in its bank account including the applicable indirect taxes and excluding payment gateway charges, credit facility charges, amounts that are merely due or payable but not actually received, discounts, scholarships, referrals (referrals include (i) the referral amount in the form of a discount to the referee and (ii) the referral bonus given to the referrer), refunds or any other such deduction as may be deemed fit by Upgrad. Wherever applicable, the total Commission payable to the Channel Partner shall not be paid on registration charges and examination fees which forms a part of the Program Fees. Payouts shall be made to the Channel Partner on a monthly basis.

2. Working Professional Program

i. Subject to the receipt of the **full** Program Fees by Upgrad for the Working Professional Program from the Enrolled Students, who are attributable to the Channel Partner in the manner provided, Upgrad shall pay the Channel Partner a Commission in the manner provided below:

TABLE – 1 - COMMISSION DETAILS FOR THE WORKING PROFESSIONAL PROGRAM

Program Fees (Slabs)	Lead Transfer (% of Commission on Program Fees)	Full Funnel Ownership Lead
Rs. 1/- to 1,00,000/-	13%	20%
Rs. 1,00,001/- to 3,00,000/-	15%	25%
Rs. 3,00,001/- and above	17%	30%

3. Degree Programs

i. Subject to the timely receipt of Program Fees by Upgrad for Degree Programs from Enrolled Students who are attributable to the Channel Partner, Upgrad shall pay the Channel Partner a Commission in the following manner:

TABLE – 2(a) COMMISSION STRUCTURE FOR DEGREE PROGRAMS (POST GRADUATE PROGRAMS)	
Enrollment Phase	**% of Commission of Program Fees**
Payment for a semester	30% for that semester
Payment for an academic year	30% for that academic year
Payment of fees for entire Degree Program	30% for the entire Degree Program

TABLE – 2(b) COMMISSION STRUCTURE FOR DEGREE PROGRAMS (UNDERGRADUATE PROGRAMS)	
Enrollment Phase	**% of Commission of Program Fees**
Payment for a semester	25% for that semester
Payment for an academic year	25% for that academic year
Payment of fees for entire Degree Program	25% for the entire Degree Program

ii. Notwithstanding anything contained herein (under Table 2 (a) and 2(b)), in the event the Lead has been provided by Upgrad to the Channel Partner and is attributable for the degree programs (Lead Transfer), then the Channel Partner shall receive 50% (fifty percent) of the Commission as stated under Table 2(a) and Table 2(b).

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iii. Notwithstanding anything contained herein, the Channel Partner shall raise an invoice for the corresponding Commission, only after the Enrolled Students have paid the respective semester-wise Program Fees, yearly Program Fees and / or full Degree Program Fees, as the case may be, due and payable for the Degree Programs.

iv. It is to clarify that the Commission for the Degree Program(s) shall be payable only on the Program Fees actually received from an Enrolled Student. For example, if the annual Program Fees for the Degree post-graduate program is INR 1,00,000/- (Indian Rupees One Lakh Only) which is to be payable by the Enrolled Student on a semester basis [amounting to 4(four) semesters in 1(one) year], then, the Commission for the same shall be calculated on a semester-wise basis. This would amount to INR 25,000/- (Rupees Twenty-Five Thousand Only) x 30%. Therefore, the Commission received by the Channel Partner would amount to INR 7,500 /- (Indian Rupees Seven Thousand Five Hundred only) per semester.

4. **Commission Structure for Upgrad Study Abroad Program(s):**

TABLE – 3 COMMISSION STRUCTURE FOR PATHWAY UPGRAD PROGRAM	
Milestone	**% of Commission of Program Fees**
Full Funnel Ownership Lead	
Year 1 or semester 1 and 2, as the case may be	25% of the Program Fees for Year 1
For subsequent years	75% of the Commission remitted by the university to Upgrad
Lead Transfer	
Year 1 or semester 1 and 2, as the case may be (Lead Transfer)	12.5% of the Program Fees for Year 1
For subsequent years	25% of Commission remitted by the university to Upgrad
TABLE – 4 COMMISSION STRUCTURE FOR DIRECT UPGRAD PROGRAM (Study Abroad university Direct)	
For Successful visa cases (Each 'Successful visa case" shall include (i) the payment of the university Program Fees by a Student and (ii) the Student physically attending the university Program in a foreign country)	**% of Commission of Program Fees**
Full Funnel Ownership	75% of the Commission remitted by the university
Lead Transfer	25% of Commission remitted by the university

5. **Commission Applicable on other Programs**

TABLE – 5 KNOWLEDGE HUT, UPGRAD CAMPUS	
All programs fully paid for Knowledge hut	20% of the net value of the program
All programs fully paid for Upgrad Campus	15% of the net value of the program

6. The Channel Partner shall note that in the event of any dispute or disconnect on commission calculation and/or % calculation, etc. provided in the tables above, for the Working Professional Program and/or the Degree Program(s) and/or the Study Abroad Program(s) and/or other Programs, Upgrad's decision shall be final.

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ANNEXURE B
Commission Structure in absence of GST Registration Certificate

Commission payable in case of Program:

1. For the purpose of payment of Commission in case of (i) yearly, (ii) semester wise or (iii) full fees payment, "**Program Fees**" shall mean yearly, semester-wise or full fees respectively, paid for the Program, by the Lead / Student received by Upgrad in its bank account including the applicable indirect taxes and excluding payment gateway charges, credit facility charges, amounts that are merely due or payable but not actually received, discounts, scholarships, referrals (referrals include (i) the referral amount in the form of a discount to the referee and (ii) the referral bonus given to the referrer), refunds or any other such deduction as may be deemed fit by Upgrad. Wherever applicable, the total Commission payable to the Channel Partner shall not be paid on registration charges and examination fees which forms a part of the Program Fees. Payouts shall be made to the Channel Partner on a monthly basis.

2. **Working Professional Program**

i. Subject to the receipt of the **full** Program Fees by Upgrad for the Working Professional Program from the Enrolled Students, who are attributable to the Channel Partner in the manner provided, Upgrad shall pay the Channel Partner a Commission in the manner provided below:

TABLE – 1 - COMMISSION DETAILS FOR THE WORKING PROFESSIONAL PROGRAM

Program Fees (Slabs)	Lead Transfer (% of Commission on Program Fees)	Full Funnel Ownership Lead
Rs. 1/- to 1,00,000/-	11%	17%
Rs. 1,00,001/- to 3,00,000/-	12.50%	20%
Rs. 3,00,001/- and above	14.50%	25%

3. **Degree Programs**

i. Subject to the timely receipt of Program Fees by Upgrad for Degree Programs from Enrolled Students who are attributable to the Channel Partner, Upgrad shall pay the Channel Partner a Commission in the following manner:

TABLE – 2(a) COMMISSION STRUCTURE FOR DEGREE PROGRAMS (POST GRADUATE PROGRAMS)	
Enrollment Phase	**% of Commission of Program Fees**
Payment for a semester	25% for that semester
Payment for an academic year	25% for that academic year
Payment of fees for entire Degree Program	25% for the entire Degree Program

TABLE – 2(b) COMMISSION STRUCTURE FOR DEGREE PROGRAMS (UNDERGRADUATE PROGRAMS)	
Enrollment Phase	**% of Commission of Program Fees**
Payment for a semester	20% for that semester
Payment for an academic year	20% for that academic year
Payment of fees for entire Degree Program	20% for the entire Degree Program

ii. Notwithstanding anything contained herein (under Table 2 (a) and 2(b)), in the event the Lead has been provided by Upgrad to the Channel Partner and is attributable for the degree programs (Lead Transfer), then the Channel Partner shall receive 50% (fifty percent) of the Commission as stated under Table 2(a) and Table 2(b).

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iii. Notwithstanding anything contained herein, the Channel Partner shall raise an invoice for the corresponding Commission, only after the Enrolled Students have paid the respective semester-wise Program Fees, yearly Program Fees and / or full Degree Program Fees, as the case may be, due and payable for the Degree Programs.

iv. It is to clarify that the Commission for the Degree Program(s) shall be payable only on the Program Fees actually received from an Enrolled Student. For example, if the annual Program Fees for the Degree post-graduate program is INR 1,00,000/- (Indian Rupees One Lakh Only) which is to be payable by the Enrolled Student on a semester basis [amounting to 4(four) semesters in 1(one) year], then, the Commission for the same shall be calculated on a semester-wise basis. This would amount to INR 25,000/- (Rupees Twenty-Five Thousand Only) x 25%. Therefore, the Commission received by the Channel Partner would amount to INR 6,250 /- (Indian Rupees Six Thousand Two Hundred Fifty only) per semester.

4. <u>Commission Structure for Upgrad Study Abroad Program(s):</u>

TABLE – 3 COMMISSION STRUCTURE FOR PATHWAY UPGRAD PROGRAM	
Milestone	**% of Commission of Program Fees**
Full Funnel Ownership Lead	
Year 1 or semester 1 and 2, as the case may be	20% of the Program Fees for Year 1
For subsequent years	60% of the Commission remitted by the university to Upgrad
Lead Transfer	
Year 1 or semester 1 and 2, as the case may be	10% of the Program Fees for Year 1
For subsequent years	20% of Commission remitted by the university to Upgrad
TABLE – 4 COMMISSION STRUCTURE FOR DIRECT UPGRAD PROGRAM (Study Abroad university Direct)	
For Successful visa cases (Each 'Successful visa case" shall include (i) the payment of the university Program Fees by a Student and (ii) the Student physically attending the university Program in a foreign country)	**% of Commission of Program Fees**
Full Funnel Ownership	60% of the Commission remitted by the university
Lead Transfer	20% of Commission remitted by the university

5. <u>Commission Applicable on other Programs</u>

TABLE – 5 KNOWLEDGE HUT, UPGRAD CAMPUS	
All programs fully paid for Knowledge hut	17% of the net value of the program
All programs fully paid for Upgrad Campus	12.5% of the net value of the program

6. The Channel Partner shall note that in the event of any dispute or disconnect on commission calculation and/or % calculation, etc. provided in the tables above, for the Working Professional Program and/or the Degree Program(s) and/or the Study Abroad Program(s) and/or other Programs, Upgrad's decision shall be final.

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