

## CONSULTING SERVICES AGREEMENT

This Consulting Services Agreement (the “Agreement”) is effective as of the date of the last Parties’ signature (“Effective Date”), between VELMENI with its principal office at 333 West Maude Avenue, Sunnyvale, California, 9408, Stati Uniti, mini@velmeni.com, and University of Foggia, Service Center of research and high formation in dentistry - Polo di Odontoiatria (C.F. 94045260711- P. IVA. 03016180717) via L. Rovelli n°48 71122 Foggia - Italy. ("**Provider**").

## PRELIMINARY STATEMENTS

VELMENI and the Education Institution are collectively referred to as the "Parties", and each, a "Party."

Both parties are desirous of establishing mutual cooperation and have agreed as follows:

### **Art. 1 - Objectives:**

- To promote industry-academia collaboration
  - To engage in international research collaboration
  - To apply for Research grants
  - To facilitate value-added courses for students with industry exposure.
  - To facilitate career placement for alumni/recent graduates in the emerging AI industry
- To promote faculty consultancy

### **Art. 2 - Scope of Collaboration with VELMENI:**

1. Segmentation and evaluation of maxillary and mandibular anatomical structure by Velmeni AI model
2. Developing AI model for detection of osteolytic lesions of the jaws
3. Developing AI model for detection of osteolytic lesions like cysts / tumour and malignancy of the jaws with biopsy being the gold standard.

### **Art. 3 - Service Manager**

The Polo Odontoiatrico identifies Professor Filibereto Mastrangelo as a scientific manager and coordinator of the activities. In the continuation of this agreement called “service manager”. The Dr. Filiberto Mastrangelo is MED-28 associate professor of the University of Foggia – Italy.

### **Art. 4 - Term of Partnership**

- The term for partnership between the Parties shall be 3 years from the sign date of this agreement, during which time the Parties may, through friendly discussion, choose the appropriate partnership model and enter into definitive agreements.
- If either party wants to terminate this agreement, written notice shall be given to the other party six (6) months before the termination of the agreement. If notice of termination has been given under this clause, the parties will agree in writing a mechanism ensuring that the ongoing activities, courses, or programs are completed.
- If either Party intends to extend the term, such Party shall send a written notice to the other Party expressing its intent for an extension at the end of the fourth (4th) anniversary of the date of this agreement, and such renewal shall be prepared in writing and signed by both parties.

#### **Art. 5 - Exclusiveness**

- Both parties understand that this agreement is not exclusive and each party is permitted to enter into such agreements as it deems fit with other universities and institutions.

#### **Art. 6 - Protection of Intellectual Property Rights**

- The protection of intellectual property rights shall be enforced in conformity with the applicable laws.
- The use of the name, logo, and/or official emblem of VELMENI or the Educational Institution, as the case may be, on any publication, document, and/or paper is prohibited without the prior written approval of the respective Party, which may be subject to conditions.
- The intellectual property rights in respect of any products and services development developed:
  1. jointly by the Parties, or through the joint activity effort of both the Parties, shall be deemed jointly owned unless otherwise agreed by the Parties in writing;
  2. solely and separately by VELMENI or the Education Institution, or through the sole and separate effort of VELMENI or the Education Institution, as the case may be, shall be solely owned by the Party concerned; and
  3. rights in intellectual property developed by students in the course of exchanges, collaborative or research activities shall be dealt with in accordance with applicable rules and regulations of the Parties.
  4. notwithstanding anything to the contrary in subsections i - iii, above, any intellectual property, of whatever kind, related to or otherwise related to any modification, improvement, enhancement, extension, or other development, shall be owned solely and exclusively by VELMENI and, where applicable or necessary, the Education Institution shall provide for assignment of any rights in may ever be deemed to have in such intellectual property and undertake to render such appropriate assistance as VELMENI may request to perfect, register, or enforce rights in such intellectual property.
- The Parties shall acknowledge one another in any form of writing, publication or presentation based on, or derived from, the collaboration between the Parties.

#### **Art. 7 - Confidentiality**

The existence, the terms, and conditions of this agreement, all drafts of agreements and other information exchanged and all negotiations between the Parties in connection therewith shall be confidential information and shall not be disclosed to any third party by either Party other than to its shareholders, directors, officers or advisors who have a need to know, and in each case only where such persons or entities are under appropriate nondisclosure obligations unless the disclosure is required by law or regulatory authority or any stock exchange on which the shares of any party are listed. If any Party determines that it is required by law or regulatory authority or stock exchange to disclose information regarding this agreement or to file this agreement with any regulatory body, it shall, within a reasonable time before making any such disclosure or filing, consult with the other Party regarding such disclosure or filing and seek confidential treatment for such portions of the disclosure or filing as may be requested by the other Party.

#### **Art. 8 - Notices**

Any communication under this agreement will be in writing in the English language and delivered by registered mail to the address or sent to the electronic mail address of the Parties as the case may be, shown below or to such other address or electronic mail address

or facsimile number as either Party may have notified the sender and shall, unless otherwise provided herein, be deemed to be duly given or made when delivered to the recipient at such address or electronic mail address or facsimile number which is duly acknowledged.

#### **Art. 9 - Negotiation Costs**

Velmeni undertakes to pay at Polo di Odontoiatria as compensation for the expected services drawn up by the Service Manager, in this contract. This annual sum is paid as follows:

- The overall collaboration will last 3 years and during this period Velmeni undertakes to pay a sum of 12.000,00 euros per year plus VAT for each year.
- Each Party will respectively bear its own costs and expenses arising from the consideration and any negotiations relating to this agreement and the cooperation programs covered by this agreement.
- Each party will be responsible for the payment of taxes, duties and/or any other contributions that, according to applicable legislation, may be paid to it.
- An amount of 12,000 euros per year plus VAT will be financed by Velmeni Inc for this project in three parts in one year:
  - 6.000,00 euro plus VAT 10 days after the agreement signature
  - 3.000,00 euro plus VAT after 6 months
  - 3.000,00 euro plus VAT after 12 months.

VELMENI will make the payment via PagoPA of the amount due upon issuing the invoice which contains all the information necessary for payment send to VELMENI - 333 West Maude Avenue, Sunnyvale, California, 9408, United State of America (USA).

#### **Art. 10 - Governing Law**

Each activity included in this agreement will be carried out in compliance with the laws and regulations of each parties. The Polo di Odontoiatria will carry out the activities referred to the Objectives in compliance with the porpouse, contents, times, organizational methods and costs negotiated in the agreement.

The Polo di Odontoiatria guarantees that university staff engaged in training and scientific activities at its facilities are insured for civil liability and against accidents.

For any dispute or claim arising out of or in connection with it or its subject matter or formation, both parties agree to refrain from unilateral action and to first consult and negotiate mutually acceptable decisions/resolutions. In the event that a resolution cannot be reached, the parties agree that any claim or dispute shall be governed by the laws of the courts where the breach occurred.

#### **Art. 11 - Indemnity**

Both parties undertake to hold each other harmless for any judicial, administrative and/ or extrajudicial claim that third parties may make due to the ownership of the knowledge, methodologies, software, tools and all other material that are delivered by both parties for the execution of this agreement.

#### **Art. 12 - Variations**

The terms stipulated in this agreement shall not be amended, altered, changed or otherwise modified without the mutual consent of the Parties and such amendments, alterations, changes and modifications shall be made in writing and signed by the Parties hereto.

#### **Art. 13 - Confidentiality**

The existence, terms and conditions of this agreement, all draft agreements and other information exchanged and all negotiations between the Parties in relation thereto constitute confidential information and will not be disclosed to any third party by either Party other than its shareholders, directors, officers or consultants who have a need to know, and in each case only when such persons or entities are subject to appropriate non-disclosure obligations, unless disclosure is required by law or regulatory authority or any stock exchange on which the shares of any party are listed.

If a Party determines that it is required by law or regulatory authority to disclose information relating to this agreement or to file this agreement with any regulatory body, it shall, within a reasonable time before making such disclosure or filing, consult with the other Party regarding such disclosure or storage and request confidential treatment of such parts of the disclosure or storage as may be requested by the other Party.

#### **Art. 14 - Indemnity**

Both parties undertake to hold each other harmless for any judicial, administrative and/ or extrajudicial claim that third parties may make due to the ownership of the knowledge, methodologies, software, tools and all other material that are delivered by both parties for the execution of this agreement.

#### **Art. 15 - Data Protection**

The Parties agree that any personal data shared under this agreement complies with any data protection laws in force in each party's domestic jurisdictions. Where there is any divergence between the data protection laws of the Parties' respective countries during the term of this agreement, each Party will assist the other in ensuring minimum disruption to this

#### **Art. 16 - Anti-Corruption**

Each party shall comply with all applicable bribery and anti-corruption legislation in force in their domestic jurisdictions and each agree to take reasonable steps to assist the other party to comply with the others legislative requirements that may apply to an international or cross-border agreements. Where any international legislation applies to this agreement concerning anti bribery, fraud or anti- corruption, each party will assist the other in ensuring compliance with said international legislation.

#### **Art. 17 - Withdrawal**

Each of the parties to this agreement is granted the right to withdraw and this right can be exercised until the agreement itself has been executed.

If either party wishes to terminate this contract, written notice must be given to the other party six (6) months prior to termination of the contract. If notice of termination has been given under this clause, the parties will agree in writing a mechanism to ensure that ongoing activities, courses or programs are completed.

If either Party intends to extend the term, such Party shall send written notice to the other Party expressing its intention to extend to the end of the fourth (4th) anniversary of the date of this Agreement, and such renewal shall be prepared in writing and signed by both parties.

#### **Art. 18 - Resolution**

This agreement may be terminated at any time if one of the contracting parties declares the impossibility, for reasons not attributable to them, to continue the collaboration. In case of non-compliance, the relevant resolution will be governed by articles 1453 and following. c.c.. The contract must be considered terminated even in the circumstance in which VELMENI does not comply with the payment of the fee within the established deadlines unless there is a

just cause. In any case, VELMENI must immediately communicate this to the Dentistry Centre, which reserves the right to request information and clarifications and, if it deems it appropriate, to involve the legal office of the Central Administration for the protection of its reasons.

#### **Art. 19 - Exclusivity**

Both parties understand that this agreement is non-exclusive and each party is authorized to enter into such agreements as it deems appropriate with other universities and institutions.

#### **Art. 20 - Registration costs**

Each party will be responsible for the payment of taxes, duties and/or any other contribution that, according to applicable legislation, may be paid to it.

#### **Art. 21 - Applicable Law**

For any dispute or claim arising out of or in connection with it or its subject matter or formation, both parties agree to refrain from unilateral action and to consult and negotiate mutually acceptable decisions/resolutions in advance. In the event a resolution cannot be reached, the parties agree that any claim or dispute will be governed by the laws of the courts in which the breach occurred.

#### **Art. 22 - Closure Provision**

The parties are free to draft this Agreement electronically/digitally or physically at their mutual convenience. If a signed copy of this Agreement is delivered to the other Party via email as a data file in .pdf format, such signature shall be deemed to be validly binding on such signing party with the same force and effect as if such contract had been signed on paper.

The terms stipulated in this contract may not be modified, altered, changed or otherwise modified without the mutual consent of the Parties and such amendments, alterations, changes and modifications must be made in writing and signed by the Contracting Parties.

#### **Art. 23 - Notices**

Any notice under this Agreement will be made in writing in the English language and delivered by registered mail to or sent to the email address of the Parties, as applicable, set forth below or to such other address or email address or facsimile number as either Party may have notified the sender and, unless otherwise provided herein, shall be deemed to have been duly given or effected when delivered to the recipient at such address or duly acknowledged electronic mail address or facsimile number.

#### **Art. 24 - Prevalent Language**

This contract was drawn up in English. Each party may prepare a translation into its native language. However, in the event of any inconsistencies between the English text and any of its translations, the English text shall prevail.

#### **Art. 25 - Scope Of Application**

With the exception of articles: (Protection of intellectual property rights), (Confidentiality), (Indemnification), (Applicable law), (Data protection), (Anti-corruption) and (Prevailing language), this contract is not intended to create legally binding obligations on both Parties, but is intended to facilitate discussions regarding general areas of cooperation.

The parties, through duly authorized representatives, accept the provisions and terms of this contract.

SERVICE CENTER FOR APPLIED RESEARCH AND HIGH DENTAL EDUCATION – Polo di  
Odontoiatria – Università di Foggia – via L. Rovelli n°48 Foggia 71122 Italy The  
Director of the Center

Prof. Lorenzo LO MUZIO\_\_\_\_\_

VELMENI

333 West Maude Avenue, Sunnyvale, California, 9408, United State of America

The CEO \_\_\_\_\_